

03<sup>rd</sup> September, 2025

To

BSE Limited  
25<sup>th</sup> Floor, P J Towers  
Dalal Street, Fort  
Mumbai- 400 001

Dear Sir/Madam,

**Sub:** Annual Report along with Notice of 42<sup>nd</sup> Annual General Meeting for the financial year 2024-25.

**Ref:** Security ID: **KMCSHIL**; Scrip Code: **524520**

The Forty Second Annual General Meeting (42<sup>nd</sup> AGM) of the Company is scheduled to be held on Friday, September 26, 2025 at 10:30 A.M. IST through Video Conference (VC) / Other Audio Visual Means (OAVM). The Company has engaged Central Depository Services (India) Limited ("CDSL") for providing e-voting services and VC/OAVM facility for this AGM.

The Schedule of AGM is mentioned below:

Event	Date	Time (in IST)
Cut-off Date to vote on AGM Resolutions	19 <sup>th</sup> September, 2025	NA
Book Closure Date	From 20 <sup>th</sup> September, 2025 to 26 <sup>th</sup> September, 2025 (Both days inclusive)	NA
Commencement of e-Voting	23 <sup>rd</sup> September, 2025	09:00 AM
End of e-Voting	25 <sup>th</sup> September, 2025	05:00 PM
Date of AGM	26 <sup>th</sup> September, 2025 through Video Conferencing/ Other Audio Visual Means (OAVM)	10:30 AM

In terms of Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a copy of the Annual Report for the Financial year 2024-25 along with the Notice of the 42<sup>nd</sup> AGM is being sent to the shareholders of the Company, is enclosed herewith and the same is also available on the website of the Company in the web link [www.kauveryhospital.com/investors#](http://www.kauveryhospital.com/investors#).

We request you to take the above on record as compliance with relevant regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With regards,

For **KMC Speciality Hospitals (India) Limited**

**Indumathi P**  
**Company Secretary & Compliance Officer**



**Annual Report 2024 - 2025**  
KMC Speciality Hospitals (India) Limited

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## Corporate Information

### Board of Directors

**Dr S Chandrakumar**  
Executive Chairman (Whole-Time)

**Dr S Manivannan**  
Managing Director

**Dr T Senthil Kumar**  
Non-Executive Director

**Dr S Vijayabaskaran**  
Non-Executive Director

**Mr Sunil Satyapal Gulati**  
Independent Director

**Mr Ravichandran Purushothaman**  
Independent Director

**Mrs N Jeyanthei**  
Independent Director

**Mr Mohan Srinivasan**  
Independent Director

### Key Managerial Personnel

**Dr D Senguttuvan**  
Executive Director & Unit Head

**Mr K Anand Babu**  
Chief Financial Officer

**Ms Indumathi P**  
Company Secretary & Compliance Officer  
(w.e.f May 28, 2025)

### Bankers

State Bank of India  
HDFC Bank

### Statutory Auditors

**M/s. Deloitte Haskins & Sells,**  
Chartered Accountants  
ASV N Ramana Tower, 52,  
Venkatnarayana Road, T. Nagar,  
Chennai – 600 017

### Internal Auditors

**Grant Thornton Bharat LLP**  
11<sup>th</sup> floor, A wing, Mylapore Division,  
Prestige Polygon,  
471, Anna Salai, Rathna Nagar,  
Teynampet, Chennai- 600035

### Registered office

No. 6, Royal Road, Cantonment,  
Trichy -620 001  
CIN: L85110TN1982PLC009781

### Hospital Units:

**Cantonment – Trichy**  
No. 6, Royal Road, Cantonment,  
Trichy - 620 001

**Maa Kauvery, Cantonment – Trichy**  
No. 27, Alexandria Road, Cantonment  
Trichy – 620001



## Our Vision

To be the most respected and trusted healthcare provider

## Our Mission

To make great healthcare affordable

## Our Values

*Cheers*

### Continual Improvement

We never stop learning, evolving, and finding better ways to serve our patients.

### Ethical

Honesty, fairness, and doing what's right are the backbone of every decision we make.

### Real Accountability

We take full responsibility for the quality and impact of our care.

### Heartfelt Personal Touch

Every patient is more than a case number, they are someone we care for deeply.

### Empathetic Care

We listen, we understand, and we stand by our patients every step of the way.

### Service Excellence

We hold ourselves to the highest medical standards, ensuring every patient gets world-class treatment.



# Message From The Executive Chairman

Dear Valued Shareholders,

It gives me great pleasure to present to you the 42<sup>nd</sup> Annual Report of KMC Speciality Hospitals (India) Limited for the financial year 2024–25. Our institution continues to stand on the pillars of compassion, clinical excellence, and trust. Over the years, we have pursued our mission of making quality healthcare affordable and accessible, while creating long-term value for all our stakeholders.

During the year under review, we recorded significant growth with revenues crossing Rs. 231 Crores. This performance reflects the rising demand for quality healthcare in India, supported by favourable demographics, growing health awareness and supportive Government initiatives. These reforms, together with an enabling regulatory landscape, are shaping the industry towards more equitable, technology-driven, and patient-centric carean opportunity we are well positioned to seize.

A matter of pride for us is our exclusive Mother & Childcare hospital (Maa Kauvery), now regarded as one of the most trusted facilities in South India. With advanced infrastructure and a family-centric environment, Maa Kauvery underscores our commitment to innovation, excellence, and focused care. I am also delighted to share that our Mother & Childcare Hospital in Trichy has been awarded the prestigious LEED Silver



“Our revenues crossed Rs. 231 Crores, reflecting resilience and rising demand for quality healthcare.”

Certification, a recognition of our leadership in sustainable, energy-efficient healthcare infrastructure reinforcing our ESG commitments and setting a benchmark for our future projects.

We continued to enhance our medical infrastructure and broaden our range of specialities with highly skilled doctors to meet evolving healthcare needs.

As we look ahead, we are committed to investing in medical technology, research, and preventive healthcare initiatives that align with both national health priorities and global best practices. We recognise that our people remain our greatest strength and have therefore deepened our employee engagement and welfare programs, fostering a culture of empathy, innovation, and performance.

Going forward, our strategy is anchored in expanding access to world-class healthcare, leveraging digital transformation, and pursuing sustainable growth that benefits patients, employees, shareholders, and society at large.

On behalf of the Board, I wish to thank our doctors, nurses, employees, patients, shareholders, vendors, and the Government for their trust and support. Together, we will continue our journey of delivering compassionate, affordable, and modern healthcare for generations to come.

Thank you for being an integral part of this journey.

Best Regards  
**Dr S Chandrakumar**  
Executive Chairman

“Our strategy is anchored in expanding access to world-class healthcare, leveraging digital transformation, and pursuing sustainable growth that benefits patients, employees, shareholders, and society at large.”



# Message From The Managing Director

Dear Shareholders and Friends,

It gives me great joy to connect with you through this year's Annual Report as we reflect on 15 years of our journey in delivering quality and affordable healthcare. Over this period, we have steadily expanded our services while staying true to our vision of being a trusted healthcare provider and our mission of making great healthcare affordable.

## A Landmark Year

The past year has been particularly momentous for our Cantonment and Maa Kauvery hospitals. Our exclusive Mother & Childcare hospital (Maa Kauvery) is regarded as one of the most trusted facilities in South India.

This state-of-the-art facility has already become a benchmark for women and children's care in the region. With the introduction of 10 pediatric subspecialties, we have established ourselves as the first private hospital in the region to provide such comprehensive expertise under one roof.

Our neonatology department has expanded to more than 50 advanced neonatal beds, supported by highly trained specialists. This has positioned us as leaders in managing high-risk births and critically ill newborns. At the same time, our obstetric services have grown with strong capabilities in high-risk pregnancies, ensuring safe outcomes for both mothers and babies. Alongside clinical care, we have hosted academic programs in pediatrics and obstetrics, reinforcing our commitment to education, knowledge sharing, and clinical excellence.



*“10,000+ patients remain connected with us post-discharge, making healthcare truly continuous.”*

## Responsibility Beyond Healthcare

Growth at KMC has always been balanced with responsibility. Today, around 78% of our energy comes from renewable sources, directly reducing our carbon footprint. Our employees remain at the heart of this progress. A key milestone was achieving LEED Silver Certification for our Mother and Childcare Hospital, a globally recognised certification from U.S. Green Building Council. This achievement underscores our broader ESG goals and reinforces our vision of integrating sustainability into every aspects of our operations.

I am proud to announce a bold step forward in our sustainability journey, that our Company will transition to 100% renewable energy across all our operations by the end of the next financial year. This commitment demonstrates that the health of people is inseparable from the health of our planet. By achieving this target, we aim to set a new benchmark for sustainability in the healthcare sector. Over 500 colleagues participated in our Walkaholic program, which promotes fitness and community spirit. We introduced a Diabetes Reversal Program with the ambitious goal of achieving zero diabetes-related complications among our staff.

Mental well-being has also taken center stage through our KUSHI initiative, which began with nurses and paramedics and will gradually extend to doctors. Perhaps one of the most important steps we took this year was the rollout of comprehensive health insurance for all our employees and their families, reflecting our belief that those who care for others must always feel secure and cared for themselves.

## Digital Transformation in Action

Technology continues to redefine the way we deliver care. Generative AI tools are now available across departments, helping employees improve efficiency and focus more on patient needs. Micro-automation projects have reduced manual tasks and improved accuracy. More than 70% of our doctors are now actively using Electronic Medical Records, strengthening patient safety and continuity of care.

Through Connected Healthcare initiatives such as ICU, Ambulance, and Post-Discharge Care platforms, patients remain under continuous monitoring. Already, over 10,000 patients are engaged with us post-discharge, ensuring timely follow-up and safer

recovery. This is an important step towards creating a truly seamless care ecosystem.

## The Road Ahead

As we look forward, our priorities remain clear. We will continue to strengthen patient trust through safe, personalized, and affordable care. We will leverage digital technologies to improve outcomes and empower our teams. We will nurture a workforce that is healthy, engaged, and future-ready. And we will ensure sustainability is woven into every layer of growth.

This journey has been possible only because of the trust of our patients, the commitment of our employees, and the support of our stakeholders. With your continued encouragement, Cantonment and MAA Kauvery will remain pillars of excellence and will serve as role models for our entire network.

*“Bold Steps towards transition to 100% renewable energy.”*

**Kauvery – Growing with Care, Leading with Trust.**

Best Regards  
**Dr S Manivannan**  
Managing Director



Board of Directors



**Dr. S. Chandrakumar**  
Executive Chairman  
(Whole-Time)



**Dr. S. Manivannan**  
Managing Director



**Dr. T. Senthilkumar**  
Director



**Dr. S. Vijayabaskaran**  
Director

Board of Directors



**Mr. Sunil Gulati**  
Independent Director



**Mr. P. Ravichandran**  
Independent Director



**Mrs. N. Jeyanthei**  
Independent Director



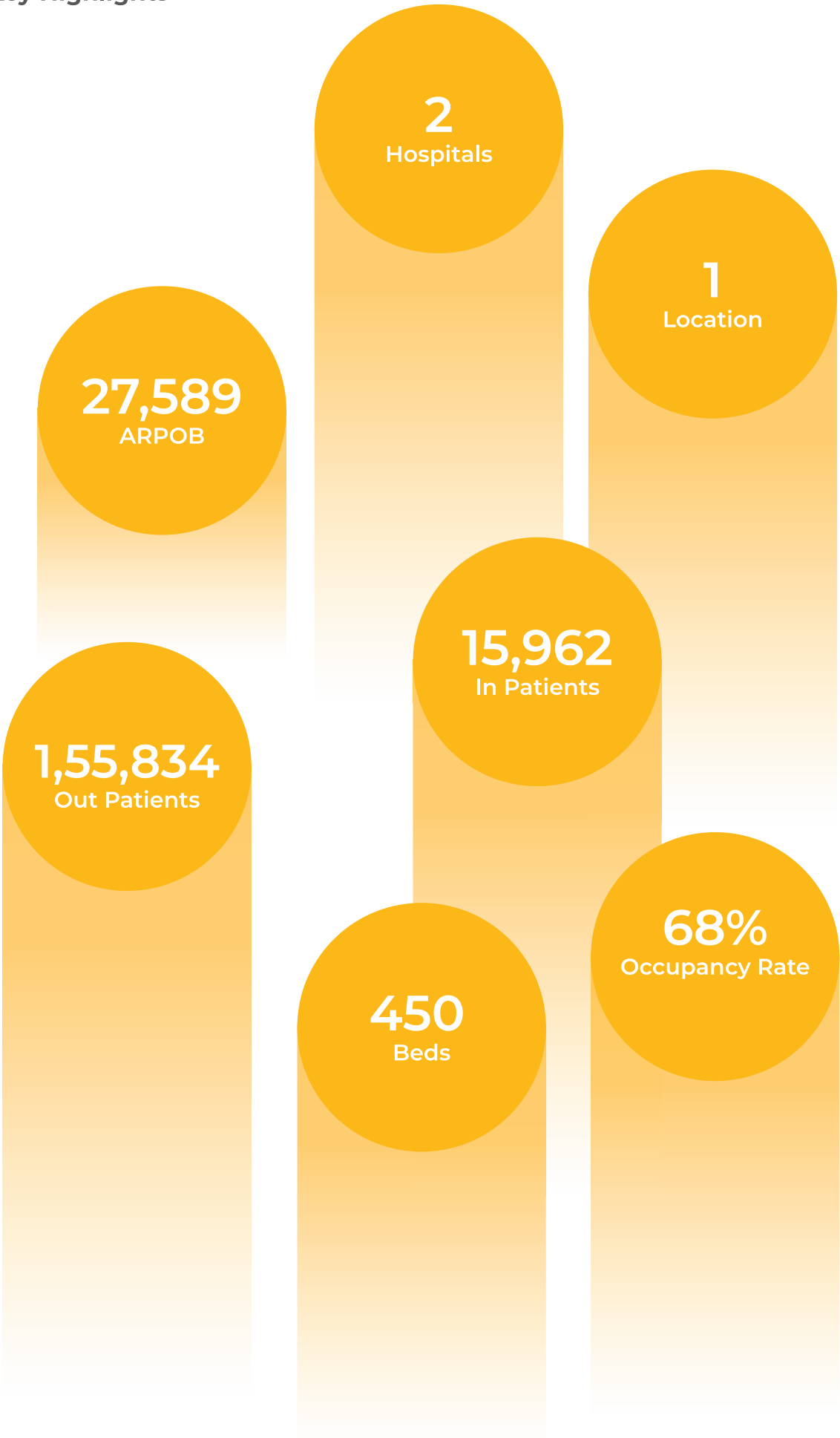
**Mr. Mohan Srinivasan**  
Independent Director

Key Managerial Personnel



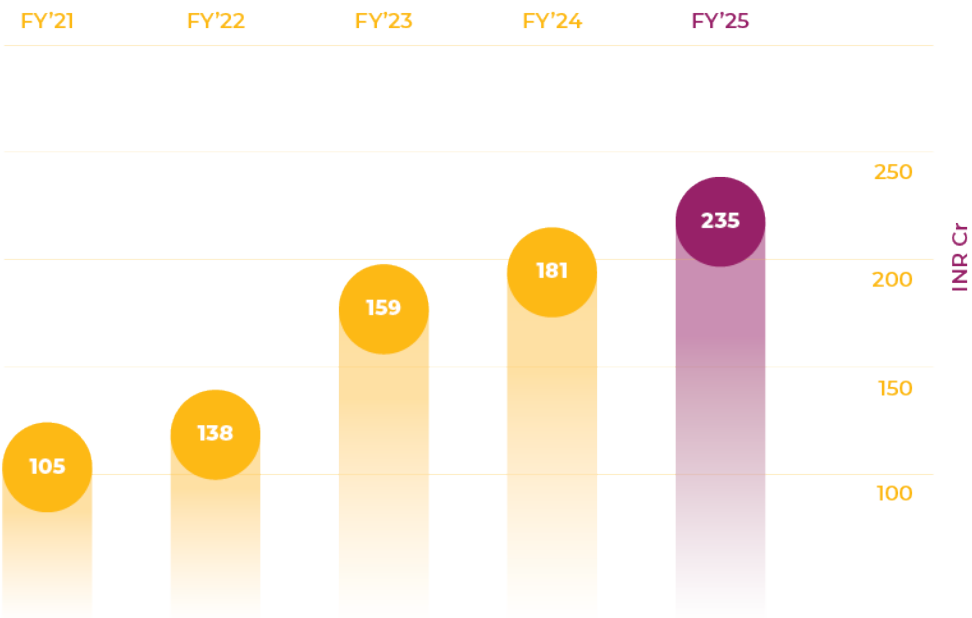
**Dr. D. Senguttuvan**  
Executive Director & Unit Head

Key Highlights

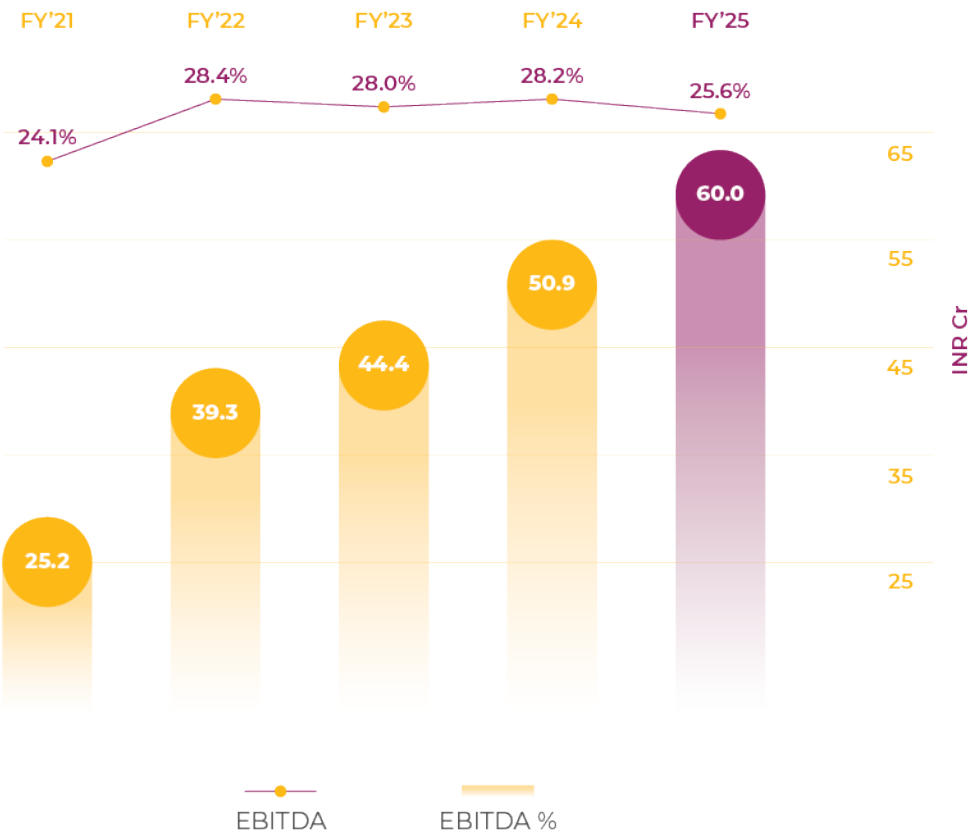


Financial Highlights

Last 5 years Revenue CAGR of 19.2%  
Revenue (INR Cr)



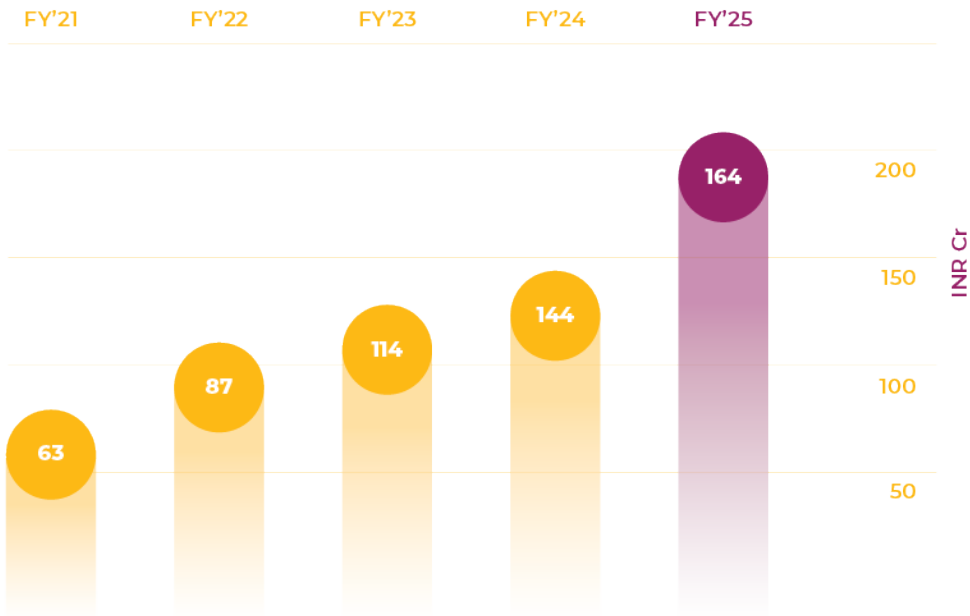
Last 5 years EBITDA CAGR of 21.7%  
EBITDA (INR Cr)



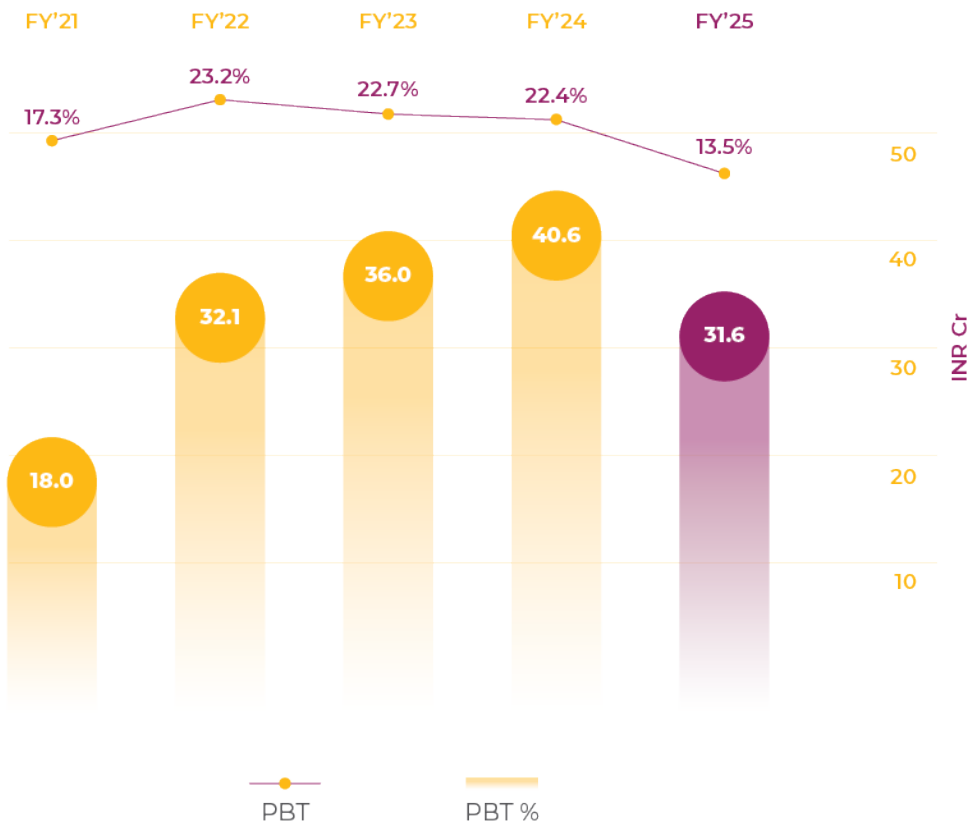
Note: Reduction in EBITDA% for FY'25 is on account of additional Fixed overheads incurred during the Initial period of the new facility " Maa Kauvery" comprising 200 Beds

Financial Highlights

Last 5 years Network CAGR of 26.5%  
Network (INR Cr)

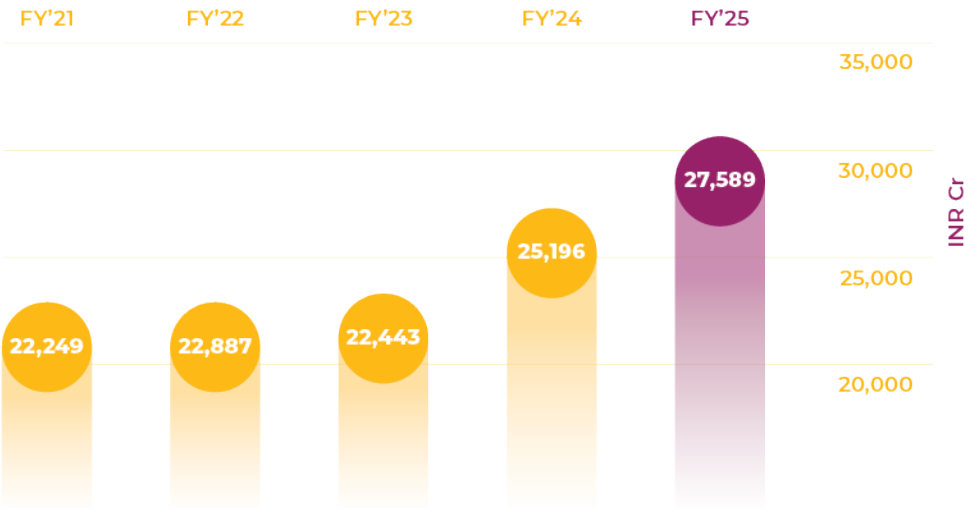


Last 5 years PBT CAGR of 13.6%  
PBT

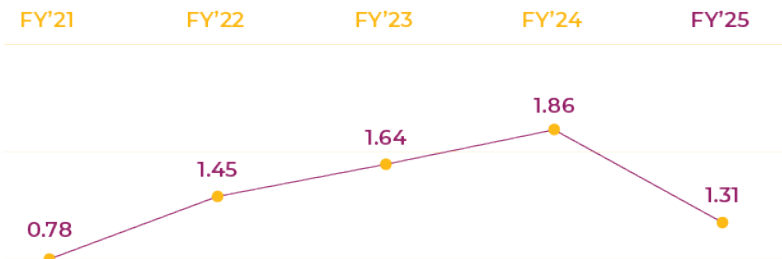


Note: Reduction in PBT for FY'25 is primarily on account of Interest expenditure in relation to the Long term borrowings availed from bank and Depreciation attributed to newly capitalised facility "Maa Kaauvery" comprising 200 Beds

Blended ARPOB (INR)

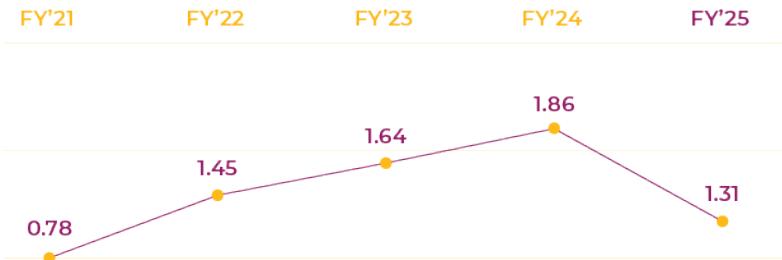


Basic Earning per share



Note: Reduction in EPS & DPS is on account of reduction in profit for the reasons stated above

Diluted Earning per share



Note: Reduction in EPS & DPS is on account of reduction in profit for the reasons stated above

# Trichy CANTONMENT

250 beds

The Cantonment unit in Trichy is known for its expertise in Neurosciences, Critical Care, Gastroenterology, Orthopaedics and Plastic Surgery. It houses modular operation theatres, specialty ICUs, MRI and a full laboratory and blood bank. The hospital has received recognition including the World Stroke Organization Diamond Award and runs DNB programs in medical gastroenterology and critical care. With continuous development, it has established itself as a trusted center for advanced care in the region.



# Trichy MAA KAUVERY

200 beds

Maa Kauvery is a dedicated hospital for women and children in Trichy. It offers advanced facilities such as Level 3 NICU, PICU, labour suites and modular operation theatres. The hospital provides care for high risk deliveries, newborns, Pediatric Cardiac and Neurological cases, Bone Marrow Transplant and Pediatric Haemato Oncology. With IVF and fetal medicine services also available, Maa Kauvery supports families at every stage with both modern infrastructure and compassionate care.





## Advanced care for every child, under one roof

### All paediatric superspecialists under one roof

Paediatricians, neonatologists, intensivists, and subspecialists available round the clock.

### Only exclusive Paediatric Emergency in the region

PALS-trained team with defibrillation, cardioversion, POCT, eFAST, echo and advanced imaging. Zero-delay care.

### Intensivist-led PICU and HDU

16-bed PICU plus 10-bed HDU, advanced ventilation, invasive monitoring, bedside EEG, CRRT, and long-distance critical transport.

### Level III NICU

50 beds with isolation and step-down zones, nearly 1500 high-risk newborns cared for each year.

### 24x7 sick baby transport

Mobile ICU ambulance with ventilators and incubators, led by paediatricians; only hospital in the region offering 24x7 newborn and sick child transport.

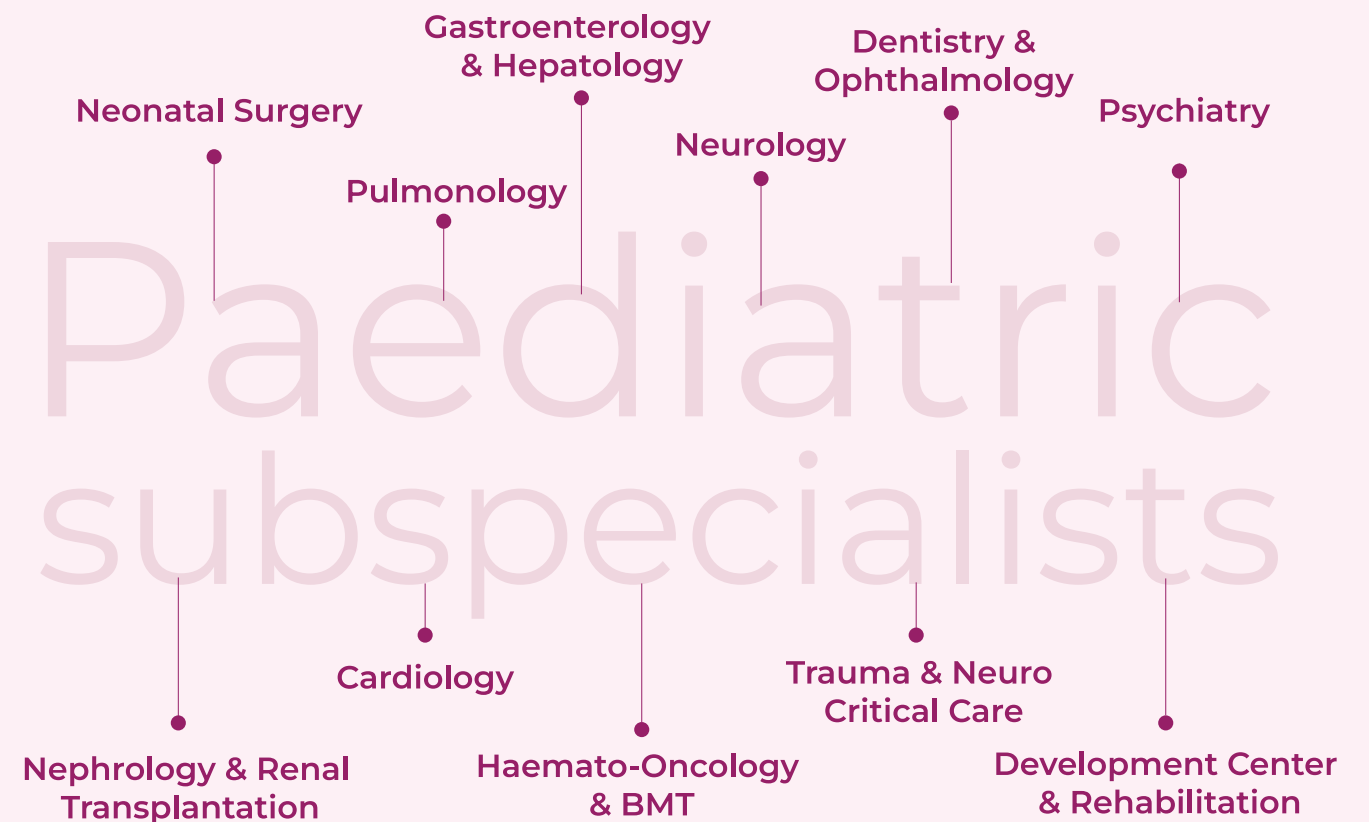
### Training pipeline and accreditation

NBE-accredited DNB Paediatrics and NNF fellowships for neonatology and neonatal nursing.

## Children are not small adults - they need specialised care for every system, every stage.

Their bodies, organs, and responses to illness are unique and need care designed specifically for them. That is why Maa Kauvery brings together paediatric subspecialists across cardiology, neurology, nephrology, gastro-hepatology, haematology, surgery, pulmonology and more all in one place

With dedicated paediatric critical care, advanced diagnostics, and NICU support, every child - from a premature newborn to a teenager receives precise, age-appropriate treatment. This depth of subspecialty care reduces complications, improves recovery, and helps children return to their everyday lives faster.



# Every Child's Story Matters



## Airway rescue at midnight

A toddler arrived breathless after aspirating a peanut. The team took the child straight to the Paediatric Emergency and performed 24x7 bronchoscopy to remove the foreign body. The child was discharged the next day.



## 600-gram newborn, safely transported

A very low birth-weight baby was stabilised at a peripheral centre and transported in a mobile incubator with CPAP and ventilator to Maa Kauvery's Level III NICU. Survival rates in the unit are reported above 95 percent, including babies up to 600 grams.



## Thalassemia, school on time

A child with thalassemia major received planned day-care transfusions and monitoring at the Thalassemia Day Care Centre, reducing hospital stay and keeping school attendance steady.



## Kidney failure, PICU turnaround

An adolescent with acute kidney injury was admitted to the intensivist-led PICU for hemodynamic support and CRRT. Renal function recovered and discharge planning moved to nephrology follow-up.



## Restoring Oxygen to a 2-Day-Old Baby's Heart

A baby girl, just 48 hours old and weighing only 2 kilograms, was born with a severely narrowed heart valve. Her oxygen levels dropped dangerously low. In a life-saving procedure, doctors used a tiny balloon to gently open the valve and restore blood flow. Within few days, the newborn recovered fully and went home healthy with her family.



## Oxygen and cooling for a fragile start

A term baby with birth asphyxia received whole-body cooling and advanced respiratory support in the NICU. Parents were counselled on early intervention and follow-up.



## Severe wheeze, long-term relief

A child with recurrent wheeze underwent specialist evaluation in Paediatric Pulmonology. Interventional bronchoscopy ruled out obstructive lesions and the allergy and asthma clinic set a personalised plan. Symptoms are now controlled.



## High-speed triage after a fall

After a road fall, a child was brought to the Paediatric Emergency. EFAST and point-of-care ultrasound guided rapid decisions, with smooth escalation to PICU for observation. The child was discharged after rehabilitation advice.



## Coin swallowed, no incision

A school-age child swallowed a coin. Therapeutic endoscopy removed it within minutes. The child went home the same day with advice on safety and diet.

# The full spectrum of care for women, under one roof

- 24x7 maternity care** with a dedicated high-risk obstetrics team for complex pregnancies.
- Painless normal delivery** supported by experienced obstetricians and anaesthetists.
- Advanced laparoscopic gynaecologic surgeries** for faster recovery and minimal pain.
- Uro-gynaecology services** for pelvic floor and continence disorders.
- Gynaecologic oncology** with mammograms for early detection and personalised treatment plans.
- Obstetric haematology** to manage anaemia and clotting disorders in pregnancy.
- Well-Women counselling clinic** addressing PCOD, adolescent health, infertility, and menopause.
- Fetal medicine** with advanced imaging and diagnostics to plan safer deliveries.
- Fertility and IVF services** as part of our comprehensive women's health spectrum.
- Breastfeeding education and lactation support** integrated into maternity care and follow-up.



## Saving a Young Mother's Pregnancy with Heart Valve Procedure

At just three months pregnant, a 26-year-old woman was struggling with severe giddiness. Tests revealed a critical narrowing of her heart valve, a condition that made continuing her pregnancy dangerous. With timely support from our cardiology team, she underwent a delicate balloon valve procedure to restore blood flow. The intervention kept both mother and baby safe, allowing her pregnancy to continue without further complications.



## Corrective Surgery Gave Back the Hope of Motherhood

A 34-year-old woman had endured the heartbreak of three miscarriages. At Kauvery, doctors found the cause - a large fibroid and an abnormal uterine wall. She underwent corrective surgery to remove the fibroid and reshape the uterus. The procedure gave her a renewed chance to experience motherhood, turning years of loss into hope.



## A Timely Stitch Saved a Pregnancy

In her third pregnancy, a 28-year-old woman faced another possible loss. Doctors found her cervix was dangerously short and her membranes were bulging -a sign the baby might not survive. She immediately underwent an emergency cervical stitch (cerclage). The timely procedure allowed her to carry the pregnancy to term, and she delivered her baby safely.



## A healthy baby, born naturally after a caesarean

Four years after her first baby was delivered by caesarean section, a 29-year-old expectant mother hoped for a natural birth. With close monitoring through her pregnancy, she went into labour at 39 weeks and delivered a healthy 3.6 kg baby through vaginal birth. The successful outcome spared her another surgery and fulfilled her wish for a natural delivery.



## Cutting-Edge Transplant and Surgical Excellence

Kauvery continues to set benchmarks in complex surgeries and transplants. In the past year, our teams have successfully performed procedures ranging from multi-organ transplants to advanced neurovascular surgeries. This level of expertise is possible through highly skilled surgeons, advanced imaging and surgical infrastructure, and seamless coordination across departments. With operating theatre utilization exceeding 100 percent, Kauvery remains a leader in delivering life-saving surgical interventions with precision and consistency.

**8**  
Cadaver  
Transplants

**3**  
Simultaneous  
Transplants

**1,078**  
Supra-major  
Surgeries

**13**  
Re-implantations

**22**  
Aneurysm  
Clippings

## Stories of Hope



### Acute Stroke Reversal in a Young Father

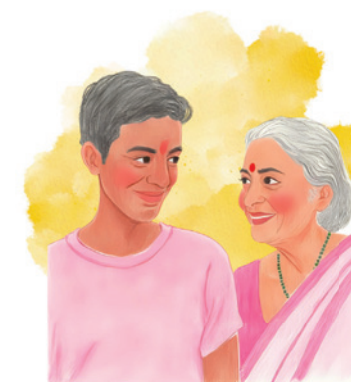
On a regular morning, a young father dropped his children at school when he suddenly collapsed unconscious. With no prior health issues, his condition was alarming. On arrival at Kauvery, he was in a coma with paralysis on his right side. Brain scans showed a major clot in the middle cerebral artery. The team acted swiftly with thrombolysis, dissolving the clot and restoring blood flow. Thanks to this rapid intervention, he was spared from extensive brain damage and avoided the need for further invasive surgery.



### From Observership to Researcher and a Father's Cardiac Recovery

Rhenita, a young medical student from Ukraine, first came to Kauvery for an observership along with her brother. Curious and committed, she conducted a small clinical audit on renal transplant care, mentored by our doctors. Meanwhile, her father in Trichy suffered a severe heart attack. He was immediately treated with primary angioplasty at Kauvery Heartcity, which stabilized him.

Months later, he underwent a successful CABG surgery at Kauvery Vadapalani. Rhenita's academic journey also flourished. Her transplant audit, born out of her time at Kauvery, was accepted at her university and later awarded for excellence. Despite studying in a war-torn country, she went on to publish five research papers and graduated as Best Student and Researcher. For both daughter and father, Kauvery became a turning point.



### Typhoid Diagnosed in a Young Student

A young engineering student from NIT Trichy was admitted with high fever, weakness, and dehydration. His mother, anxious and far from their hometown in Bhilai, spoke only Hindi and depended entirely on Kauvery's team for answers. During rounds, the doctors carefully traced his symptoms day by day. Every clue pointed in one direction, enteric fever (typhoid). As they concluded this, the blood culture report confirmed it: Salmonella Typhi had been detected. With timely treatment, his condition improved, and his mother left reassured.



# HUMAN CAPITAL

## *Our people, our greatest strength*

At Kauvery, we believe that people are the foundation of our growth. We recruit for mindset, empathy, and aspiration - and then build skills through structured programs. Many of our people are first-generation graduates from humble backgrounds, and we provide them not just jobs but careers, with ladders of learning, recognition, and family support. Kauvery grows as its people grow.

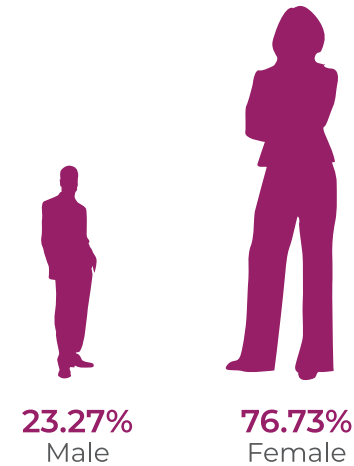


## ● Workforce & Diversity

Total employees

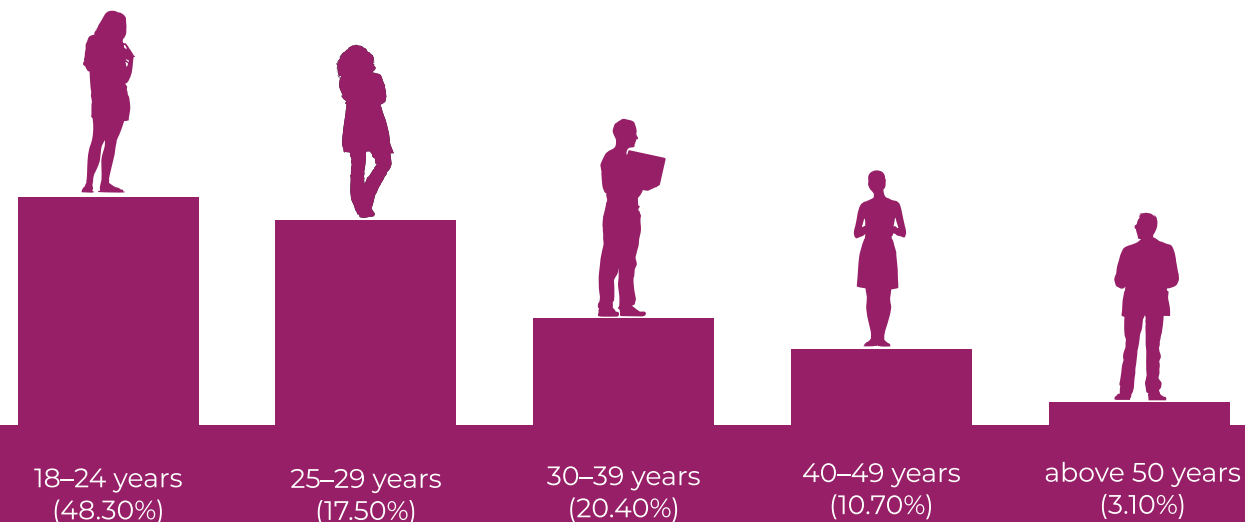
# 1,573

Our workforce is driven by the energy of youth and anchored by experience. Many of our employees are in the early stages of their careers, bringing enthusiasm and adaptability, while those in their 30s and beyond add maturity and guidance. A significant majority are women, reflecting both the strong presence of nursing and caregiving roles in healthcare, and Kauvery's ability to provide them with safe, supportive, and growth-focused workplaces.



Gender diversity

Age diversity



## Awards & Recognitions

Preferred Workplace  
for Women Award



Recognised by the Marksmen Group

CII Honouring Industry Trendsetters Award  
2024–25

Excellence in Employee Welfare & Wellbeing (HR Function)

Top HR Influencers of India (2025)

Recognised by the World Federation of HR Professionals

## ● Recognition & Engagement

### Flying Angels



A recognition program that rewards outstanding employees with their first-ever flight experience and a luxury stay

At Kauvery, recognition is designed to be memorable and meaningful. Flying Angels honours exceptional employees by giving them an opportunity to fly for the very first time and enjoy a luxury stay. For many, it is not just travel but a milestone that reflects how far they have come in their journey with us.

The program celebrates commitment while inspiring others. Each employee chosen as a Flying Angel takes pride in their achievement and carries with them a sense of possibility, showing that dedication and service can open doors to life-changing experiences. By recognising people in this way, Kauvery reinforces that true appreciation is about enabling moments that employees will carry with them forever.

### Other Recognition & Engagement Touchpoints

- Alongside Flying Angels, we continue to foster a culture of appreciation and belonging through diverse engagement programs.
- Our peer-to-peer platform, Thangamanasu, enables employees to recognise and appreciate each other's contributions.
- Language and cultural pride are celebrated through initiatives like En Tamil En Uyir.
- Long-service awards honour years of loyalty and dedication.
- Annual festival celebrations and special day observances bring employees together as one family, while departmental activities, challenges, and creative contests keep the workplace vibrant

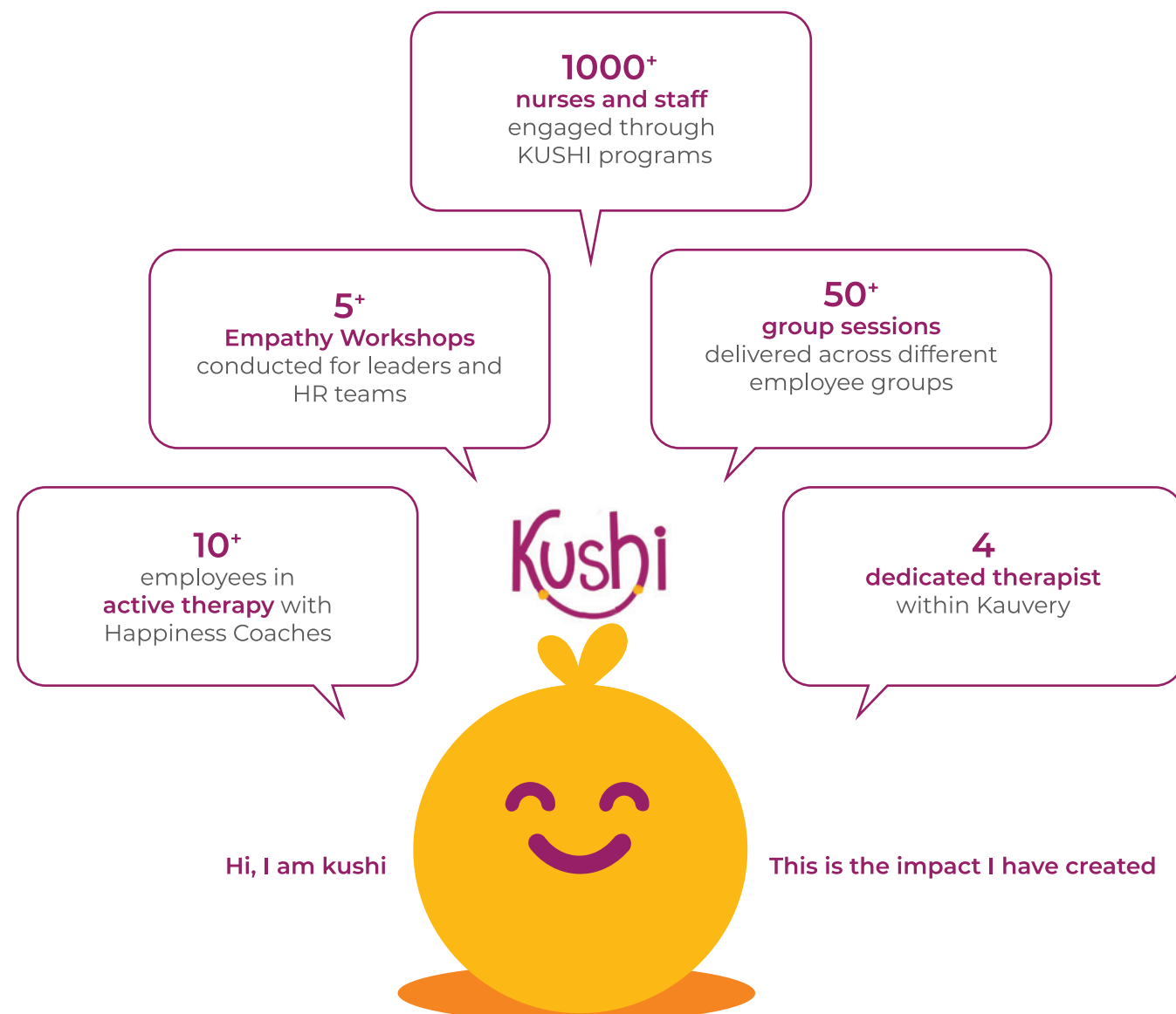


## ● Physical and Mental health

### KUSHI – Building a Culture of Well-being and Empathy

At Kauvery, we believe that caring for people means caring for the whole person body, mind, and spirit. Healthcare workers give their best every day, but the emotional demands of caregiving often come with compassion fatigue, stress, and secondary trauma. Supporting their well-being is not just important. It is our responsibility.

KUSHI is our first integrated Employee Wellness Initiative. It was created to make mental health culturally sensitive, stigma-free, and approachable. Instead of medical jargon, KUSHI uses play, reflection, and interactive experiences so employees can strengthen resilience without feeling like they are “in therapy.”



## Happiness Coaches – In-house Therapy and Support



### Testimonial 1

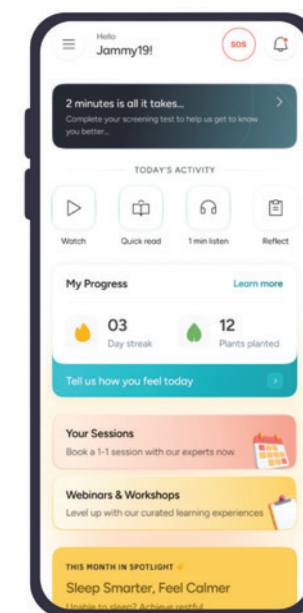
After night duty I cried alone because I felt nobody would understand. With the Happiness Coach I finally spoke, and now I go home lighter.



### Testimonial 2

I thought a doctor should never show weakness. With the Coach I broke down, and it made me feel normal again.

## One-to-One Help – 24x7 Employee Assistance Platform (EAP)



- Through our partnership with One-to-One Help, employees and their families can access a nationally recognised Employee Assistance Program.
- This platform provides round-the-clock counselling and therapy, as well as work-life resources covering parenting, elder care, financial well-being, and stress management.
- With One-to-One Help, support is just a call, chat, or click away — anytime, anywhere.

### Why It Matters at Kauvery

Mental health is not a benefit, it is essential. With KUSHI, we are shaping a culture where empathy defines leadership and where every employee knows their well-being is as important as the care they give others.

## Programs and Workshops

KUSHI delivers a wide range of interactive group programs designed to weave well-being and empathy into daily work life:



- Group therapy ● Focus group discussions
- Emotional Awareness ● Emotional First Aid
- Gratitude Journey ● Find Your Balance
- Self-Care ● Compassion Resilience
- Art Therapy and Movement Therapy
- Mindfulness Practices



**Testimonial 1**  
“In the KUSHI session I saw many people like me. I realised I am not alone in my problems, and that gave me strength.”



**Testimonial 1**  
“I used to keep saying I have nothing in life. After the gratitude exercise I saw what I do have, and it gave me hope.”

## Empathy Workshops

For CXOs, HR leaders, and managers, helping them lead with vulnerability, active listening, and compassion.



**Testimonial 1**  
“I used to give solutions immediately. After the Empathy Workshop I started listening first not just to my team, but even at home with my family.”



**Testimonial 2**  
“For the first time I was vulnerable with my peers. Hearing each other’s journeys made us less judgmental and more empathetic as leaders.”



## Walkaholic 4.0 Elite

50 Days

3 Kilometres  
a Day

1000+  
participants

One Goal  
Better Health

All finishers received certificates, appreciation, and gifts



How Far Did We Walk?

**56,300 km walked collectively**

**Walking from Trichy to Chennai and back 170 times.**  
That’s the distance our Kauvery family walked together.



“I had been wanting to buy a fridge for a long time, but I couldn’t afford it. I walked every day in this challenge because I knew I would get one if I finished. Today I have the fridge at home and I also became healthier in the process.”



“I never used to spend time with my husband because of work and stress. With Walkaholic we started walking together every morning. Now it has become our routine we talk, laugh, and it feels like we are closer than before.”

## ● Education & Skill Development



### Leadership Development Tracks

Our tiered leadership programs groom employees at every stage:

<b>KLIFT</b> Leadership for Transformation	For juniors / mid-levels	Communication, teamwork, problem-solving, design thinking.
<b>KLIFE</b> Leadership for Excellence	For seniors	Career excellence, Leadership skill development, Continuous growth.
<b>KTT</b> Kauvery Thriving Together	For department incharge	Empathy, inclusion, conflict resolution, mental health awareness.
<b>KKK</b> Kauvery Knowledge Knights	For internal trainers	Train the trainer- Internal trainer pool, Learning retention & Professional development

### Competency-Based Training (KCOMP)

A structured program to keep every employee job-ready and aligned with standards.

Framework

- **Behavioural** → communication, teamwork, professional conduct
- **Organisational** → patient-first values, quality, safety
- **Technical** → role-specific skills (clinical and non-clinical)

Assessment Levels:

- L1 (basic awareness) to L5 (expert trainer)

Through KCOMP assessments, employees across roles are recognised as Smart Nurses, Super Pharmacists, and Super Typists - badges of excellence that showcase advanced skill mastery and set benchmarks for others.

## ● Financial Support & Security

At Kauvery, we recognise that financial security is the foundation of employee well-being. Beyond statutory benefits, we have built a comprehensive framework that protects employees and their families at every stage of life.

At Kauvery, we extend financial security to our employees through Group Medical Insurance covering self and up to three family members, Along with **Group Personal Accidental Insurance (GPA)**, and **Group Term-Life Insurance (GTLI)**.

We also ease financial stress through **subsidised consultations, inpatient concessions, and referral discounts** for families. Employees are supported in important milestones with **marriage gift schemes** and in times of hardship through **emergency financial aid**. For their children, **education support programs** provide stability for the next generation. Long years of service are acknowledged with **monetary rewards and recognition**, reinforcing the value we place on loyalty.

To complement these programs, the **KAFFEE with Kurrency initiative** offers employees guidance in financial awareness and planning, enabling them to make informed decisions for a secure future. Together, these initiatives ensure that financial well-being at Kauvery is not just a benefit, but a culture of care.

## ● Family-centric benefits

At Kauvery, we believe that when we support our employees, we must also support the families who stand behind them. Our **Kalvi Vazhikatti program** is designed to guide and mentor employees' children in career choices, preparing them for brighter futures. This reflects our commitment not only to employees but also to nurturing aspirations within their households.

For working parents, our **onsite creche facilities** provide safe childcare, nutritious meals, and supervision, giving them peace of mind while they focus on their professional responsibilities. Families also benefit from **subsidised medical treatment and consultations**, which extend the hospital's expertise and affordability to their loved ones.

Importantly, Kauvery's **comprehensive insurance coverage** goes beyond the individual employee, protecting up to three dependents, a significant support in the Indian context where family is central. These initiatives ensure that growth, security, and well-being are not limited to the employee alone, but are shared with the entire family unit.



# RELATIONSHIP CAPITAL

*Built on bonds that go  
beyond treatment*

At Kauvery, we see healthcare as more than medical expertise. It is a network of meaningful relationships - with patients who trust us in their most vulnerable moments, with families and communities we support through outreach, with partners who share our vision, and with society at large through education and inclusion. This is our relationship capital. It is not measured only in numbers, but in the strength of bonds that inspire confidence, belonging, and care.

# An Open Door to Advanced Healthcare - Free of Cost,

Enabled by the Chief Minister's Comprehensive Health Insurance Scheme (CMCHIS) for patients across Tamil Nadu.

440+ patients treated under CMCHIS in 2024-25

Pediatric Hemato Oncologist - 351

Neuro Surgery - 54

Plastic Surgery - 26

Surgical Gastroenterology - 5

Intensivist - 3

Orthopaedic Surgery - 2

Vascular Surgery - 1

# On the Road to Prevention and Early Care

At Kauvery, prevention is not confined to hospital walls. Through our mobile health initiatives, we take care directly to communities from cardiac screening and cancer detection to general health camps in underserved villages. With dedicated buses equipped for specialised screening and outreach, we make early detection, counselling, and follow-up accessible at people's doorsteps.

By reaching thousands of individuals across hundreds of villages, these programs reduce avoidable health risks, empower families with knowledge, and bring quality healthcare closer to where people live.

A bus ride can be the difference between late detection and a second chance at life.

2,500+ people reached

20+ camps held

11+ places.

## Clinic on Wheels and Screening Programs



Take preventive healthcare to underserved villages. **Focused screenings for diabetes, hypertension, kidney disease, obesity, and cardiac risk, along with lab investigations, health cards, and referral linkages.**



# TECHNOLOGY CAPITAL

*Technology that  
enhances the human touch*

At Kauvery, technology is leveraged to eliminate barriers, optimizing clinical time and ensuring that every patient receives the right treatment at the right moment. For a hospital with multiple locations and diverse specialties, digital health is the bridge that connects expertise, closes distance, and delivers the same standard of care to every patient.

Post-COVID, healthcare has moved beyond the walls of the hospital. For us, that means standardising care across all units, making critical data available instantly, and ensuring patients can access our services anytime, anywhere.

Real-time information flow between departments, units, and even ambulances speeds up decisions while maintaining safety.

Teleconsultations, remote monitoring, and digital records keep care going without interruption. Patients are more informed, doctors are better equipped, and every interaction is backed by accurate, up-to-date information. Digital health at Kauvery is not about replacing the human touch. It is about protecting it by making everything else faster, smarter, and more connected.



## Connected ICU

Live monitoring and rapid response from anywhere in the hospital network.



### Lives Touched by Connected ICU

#### CASE 1

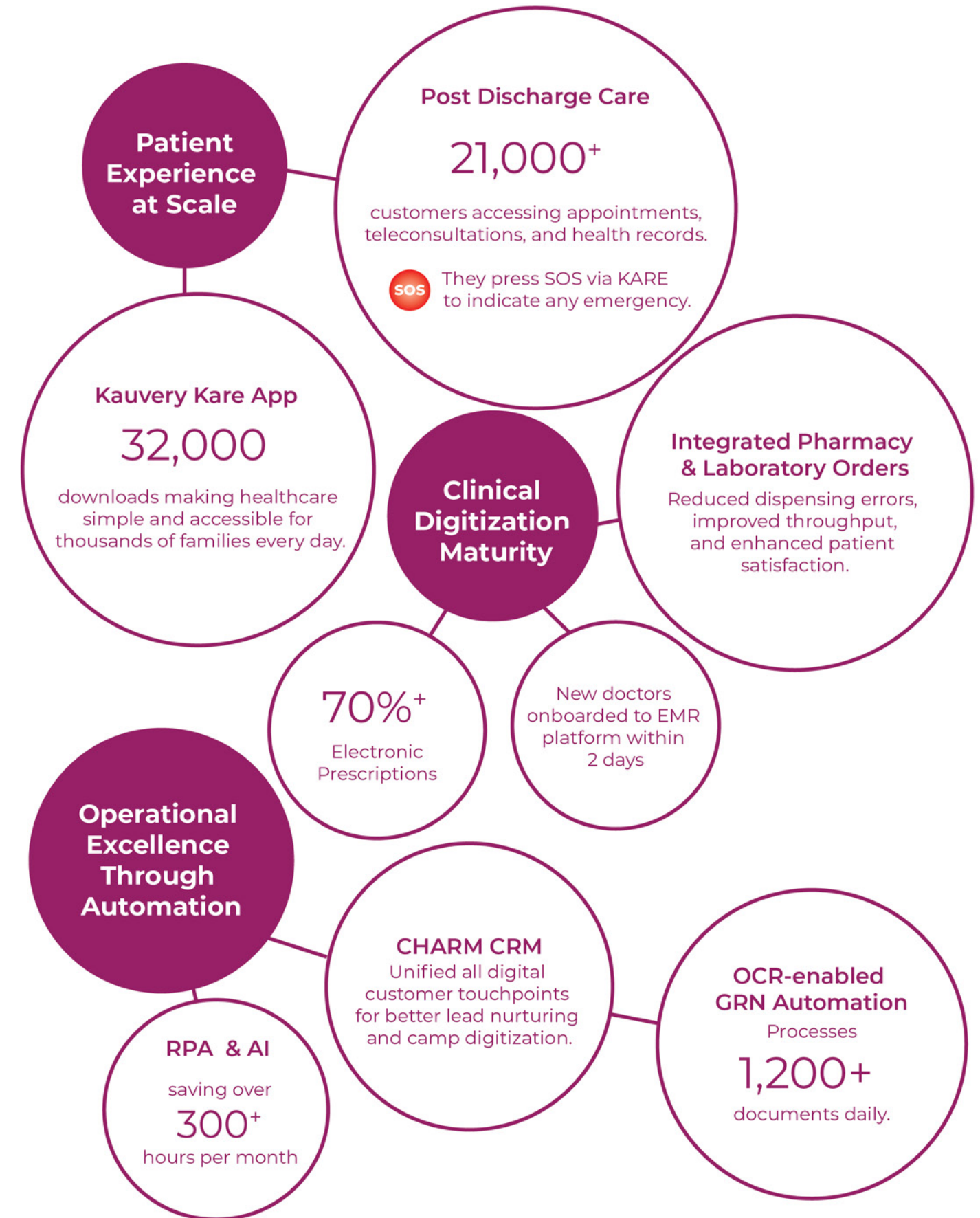
#### Early Alert Prevented Respiratory Failure

A 59-year-old male with chronic kidney disease, diabetes, and a recent heart attack was admitted with acute kidney injury and urosepsis. Continuous monitoring detected a drop in oxygen and triggered an early alert, allowing the ICU team to act immediately and prevent respiratory failure.

#### CASE 2

#### Rapid Intervention Avoided ICU Transfer

A 51-year-old male with sepsis, severe heart disease, hypothyroidism, diabetes, and hypertension showed early signs of deterioration during recovery. Real-time monitoring sent an alert to specialists, enabling rapid intervention and avoiding an ICU transfer.



### Certifications and Recognition

**ISO 27001:2022** 1 unit certified for security and trust



# EDUCATIONAL CAPITAL

*Consistent learning.  
Constant excellence.*

At Kauvery, education is more than a program - it is a commitment to shaping the future of healthcare. Across our network, accredited teaching hospitals serve as vibrant learning hubs where postgraduate doctors, nurses, and allied health professionals gain advanced clinical skills, engage in research, and contribute to the body of medical knowledge. Through structured training, mentorship, and a strong culture of academic excellence, we are building a pipeline of healthcare leaders who will drive compassionate, evidence-based care for years to come.



15

accredited postgraduate  
medical education programs



2

units are accredited learning  
hubs for hands-on training,  
mentorship, and research

44<sup>+</sup>

doctors in  
specialist training

25<sup>+</sup>

active research  
thesis

### Our postgraduate training spans these medical specialties

Anesthesiology • Family Medicine • General Surgery • Neuro Surgery

## Our Knowledge Engine

### Kauverian & Nightingale Journals

- Journals authored by doctors, nurses, allied health professionals, pharmacists, dietitians, physician assistants, and statisticians.
- Peer-reviewed, nationally accredited, and indexed with ISSN.
- Contributors include both seasoned experts and emerging voices (first-time author analysis in progress).
- Kauverian is our Flagship Journal encouraging our consultants & doctors whereas Nightingale is the exclusive journal providing a dedicated platform for nursing professionals.



### Kauverian Scientific Journal's

100<sup>th</sup> issue

## Academic Reach FY 24–25

- Key themes: Acute care protocols • Surgical Advancements • Neonatal Care • Anesthesiology • Medical Gastro
- Participation from leading faculty and over 750 delegates from regional and national medical networks
- Formats included in-hospital workshops, IMA presentations, and multidisciplinary specialty forums
- Every CME strengthens our clinical teams, builds community trust, and positions Kauvery as a thought leader in healthcare education

25<sup>+</sup>

Continuing Medical Education  
(CME) sessions, workshops,  
and conclaves across specialties



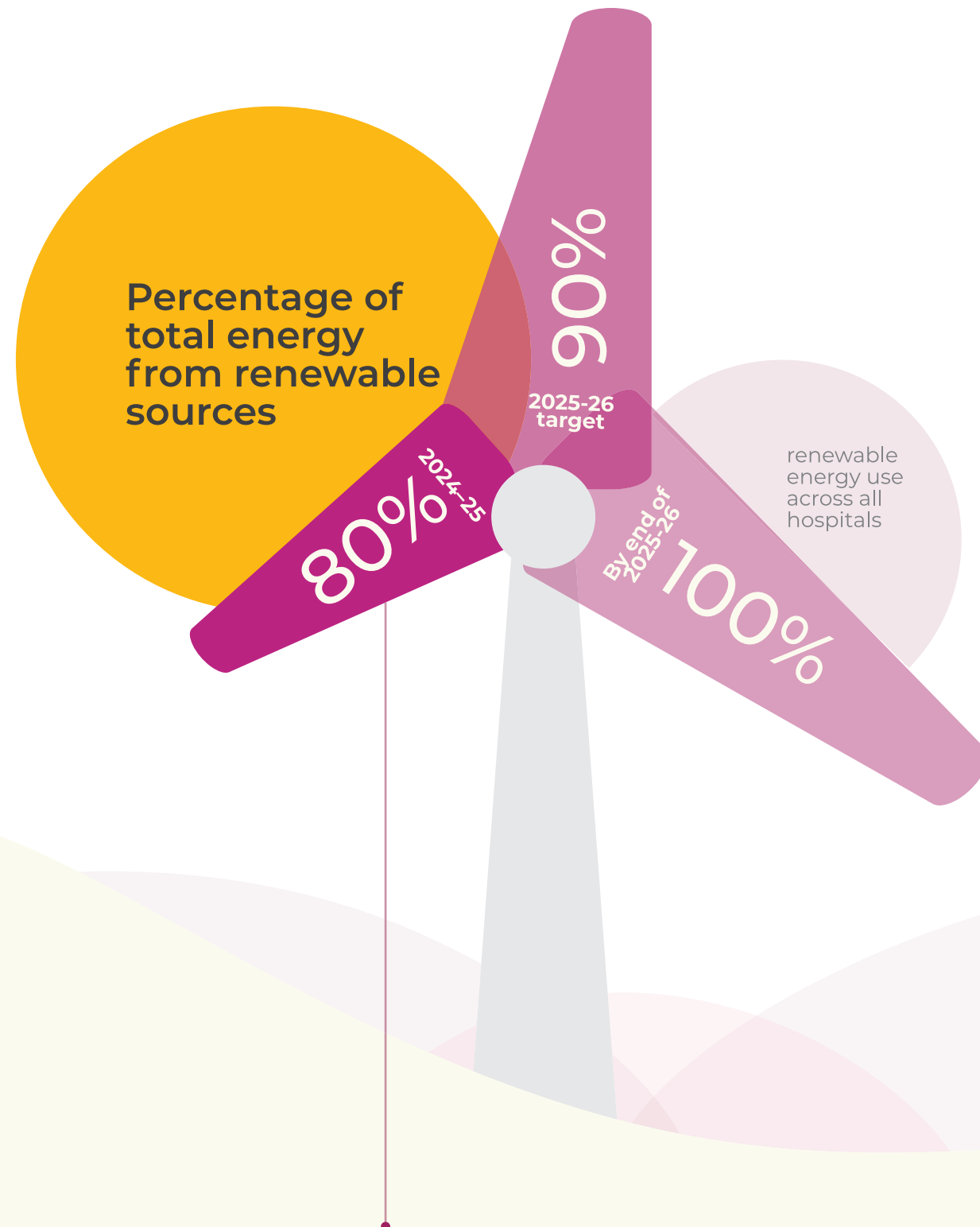


# NATURAL CAPITAL

*Caring for the Planet,  
as We Care for People*

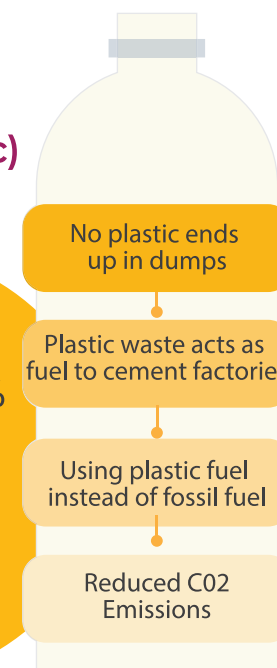
At Kauvery, our responsibility goes beyond patient-care to include the health of the planet we all share. Natural capital the air we breathe, the water we use, and the land we live on is inseparable from community well-being.

We invest in renewable energy, reduce waste, conserve water, and restore green cover to protect the environment that sustains life. These initiatives are not add-ons; they are a core part of our mission to deliver ethical and compassionate healthcare.

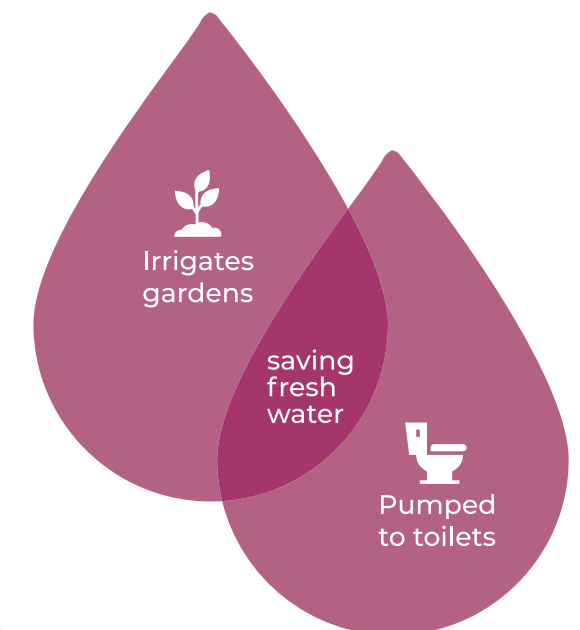


### Responsible Plastic (Multi Layered Plastic) Waste Management

Turning 100 % of hospital plastic waste into clean, useful fuel



### Water Conservation through Sustainable Water Recycling



2,829 tons CO<sub>2</sub> avoided = ~113,160 trees planted

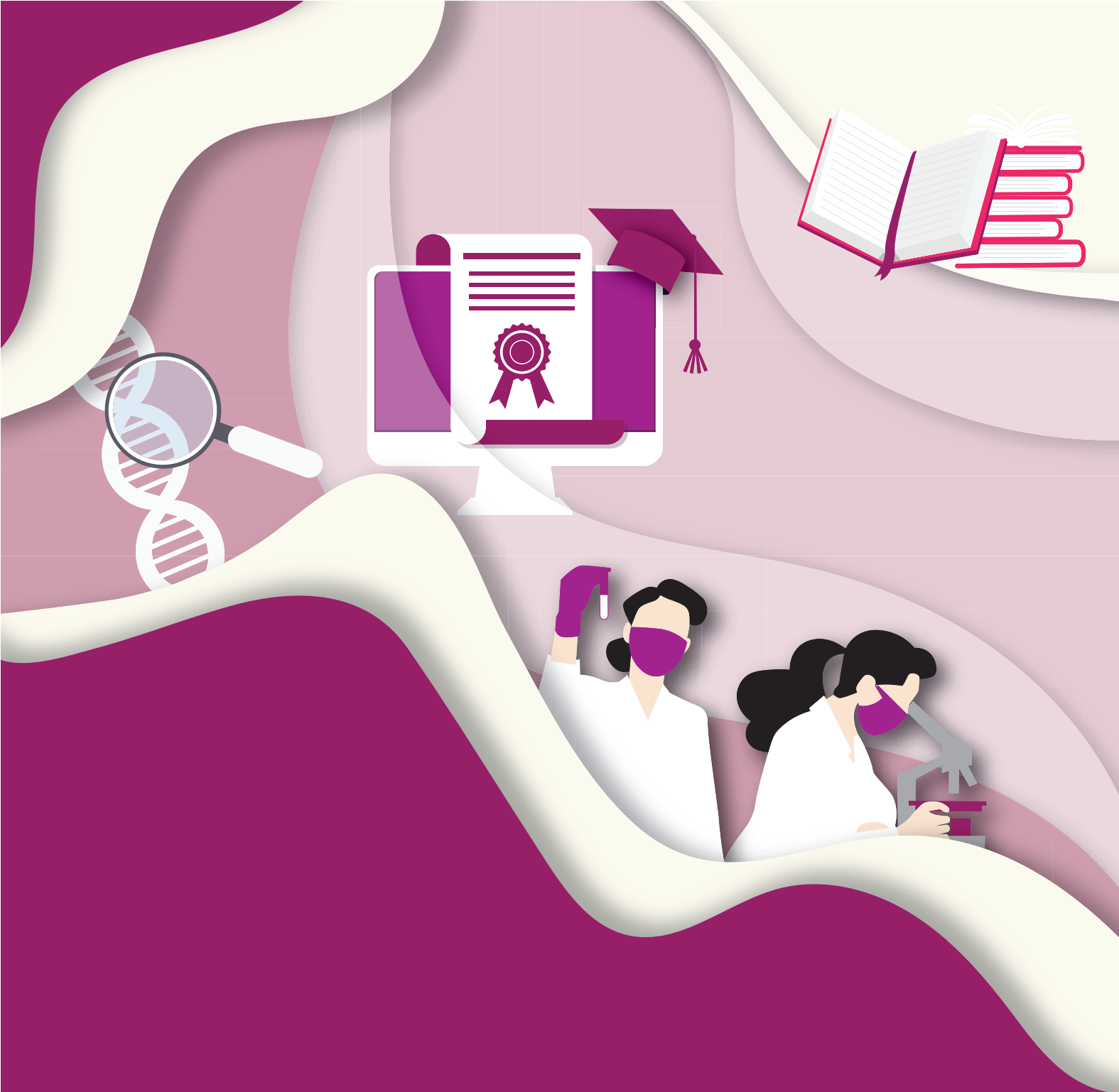
### Afforestation & Biodiversity Enhancement

2 acres of native trees planted on Kauvery land



### Green Building Certification

Maa Kauvery unit has been awarded the Green Building Certification, reaffirming our commitment to sustainability. Currently with more than 80% renewable energy use, 100% plastic waste repurposing, eco-conscious infrastructure, and our Miyawaki Forest initiative, we are building a healthcare system that heals people while caring for the planet.



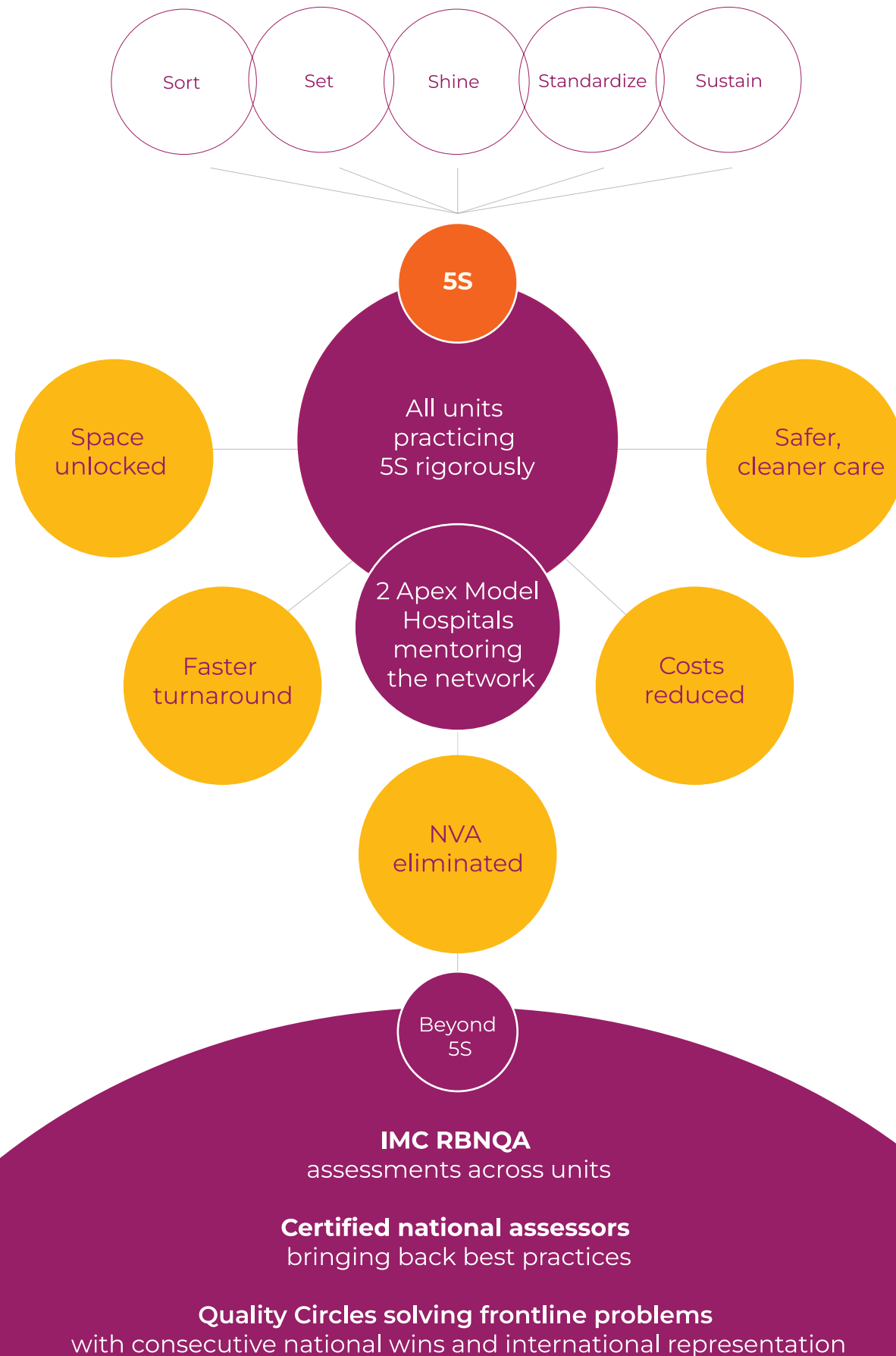
# INTELLECTUAL CAPITAL

*Excellence shaped,  
recognised, sustained*

At Kauvery, Intellectual Capital is more than knowledge, it is the discipline, systems, and recognition that prove excellence is lived every day. From embedding 5S practices across all units to achieving national and global accreditations, our commitment to quality is both structured and celebrated. Awards for operational excellence, ethical practices, and sustainability reinforce that our care is not only trusted by patients but also validated by the most respected institutions. Intellectual Capital captures this invisible strength: the practices that make us reliable, the standards that set us apart, and the recognitions that place Kauvery among the best in India and the world.



## Shaping a Culture of Excellence



### Real-time Dashboards

Live dashboards show savings, project progress, and staff ideas across units. Leaders and teams act on the same data, closing the loop quickly and transparently.

### Flying Angels 5S Awards

Kauvery's internal recognition for teams that sustain 5S and mentor others. As part of this, employees who have never flown are given their first flight experience.

### QOK and QNK Competitions

In-house contests that train teams to use structured problem solving. Winning teams have earned national recognition and spread best practices across units.

## Awards & Accreditations

Accreditations that validate Kauvery's commitment to quality and excellence.



Statutory Reports

# Notice to Shareholders



KMC Speciality Hospitals (India) Limited  
CIN: L85110TN1982PLC009781  
Registered Office: No: 6, Royal Road, Cantonment, Trichy– 620001  
Website: www.kauveryhospital.com  
EMAIL ID: corporatecompliance@kauveryhospital.com | Contact No: 0431-4077777

## NOTICE TO SHAREHOLDERS

Notice is hereby given that the **FORTY-SECOND ANNUAL GENERAL MEETING** of the Members of KMC SPECIALITY HOSPITALS (INDIA) LIMITED (“the Company”) will be held on **Friday, the 26<sup>th</sup> day of September, 2025 at 10:30 A.M.** IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following businesses:

### ORDINARY BUSINESS:

- To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31<sup>st</sup> March 2025 together with the Reports of the Board of Directors and the Auditor thereon.**
- To appoint a Director in place of Dr. T Senthil Kumar (DIN: 01742558), who retires by rotation and being eligible, offers himself for re-appointment.**

### SPECIAL BUSINESS:

- To consider appointment of M/s Alagar & Associates LLP, Practicing Company Secretaries as the Secretarial Auditors of the Company**

*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 204(l) of the Companies Act, 2013 read with rule 9 of the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act 2013 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof for the time being in force, and pursuant to the recommendations of the Board of Directors of the Company, the consent of the shareholders be and are hereby accorded to appoint M/s. Alagar & Associates LLP (Firm No. L2025TN019200), Practicing Company Secretaries, Chennai as the Secretarial Auditors of the Company for first term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30, who shall hold office from the conclusion of this 42<sup>nd</sup> AGM till the conclusion of the 47<sup>th</sup> AGM to be held in the year 2030, at such remuneration as may be mutually agreed between the Board of Directors and the Secretarial Auditor plus applicable taxes in addition to the travelling and out of pocket expenses.”

- To approve Material Related Party Transactions under Section 188 of the Companies Act, 2013 and Clause 23 of the SEBI (LODR) Regulations, 2015 with Sri Kauvery Medical Care (India) Limited, Holding Company**

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

“**RESOLVED THAT** pursuant to Section 188 and other applicable provisions, if any, of the Companies Act 2013 and the rules made there under and Clause 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendment, modification, variation or re-enactment thereof for the time being in force, the consent of the shareholders be and is hereby accorded to grant powers to the Board of Directors of the Company for the Material Related Party transactions to be entered into and carried out in the ordinary course of business and at arm’s length price with the Holding company namely M/s. Sri Kauvery Medical Care (India) Limited, being related party to the Company, in connection with availing & rendering of hospital services, purchase of goods, sale of goods, rental expenses, rental income, guarantee expenses, guarantee income, sale of asset, purchase of asset etc. or any transaction involving transfer of resources, services or

obligations of whatever nature on such terms as may be mutually agreed upon for an aggregate value not exceeding **Rs. 40,00,00,000/- (Rupees Forty Crores only);**

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “the Board”, which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this Resolution(s) / transaction(s) and / or enter into and / or carry out new contract(s) / arrangement(s) / transaction(s), whether by way of an individual transaction or transactions taken together as a series of transactions or otherwise) of the Company be and is hereby authorized to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

- Ratification of remuneration to Cost Auditor for the financial year 2025-26**

*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 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration of **Rs. 72,000/- (Rupees Seventy Two Thousand only)** plus applicable tax and reimbursement of out of pocket expenses for the financial year 2025-26, as approved by the Board of Directors of the Company, to be paid to M/s G Sugumar & Co, Cost Accountants (Registration No. 102522), Chennai, appointed by the Board as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26, be and is hereby ratified.”

By the order of the Board  
For **KMC Speciality Hospitals (India) Limited**

S/d  
**Indumathi P**  
**Company Secretary**  
Place: Chennai  
Date: 13<sup>th</sup> August, 2025

### Notes:

- An Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”) concerning the special business in the notice in respect of Item No. 3, 4 and 5 is annexed hereto and forms part of this notice.
- As required under Secretarial Standard on General Meetings (SS 2) issued by The Institute of Company Secretaries of India and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), brief profile of the Directors seeking reappointment in Item No. 2 of this Notice is annexed herewith as Annexure.
- Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2024/133 dated October 3, 2024 issued by SEBI (hereinafter collectively referred to as “the Circulars”), companies are allowed to hold AGM through Video Conferencing (“VC”), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.

The forthcoming Annual General Meeting (“AGM”) of the Company will thus be held through VC or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The deemed venue of the 42<sup>nd</sup> Annual General Meeting shall be the Registered office of the Company.

- The Company shall send a physical copy of the Annual Report to those members who have requested the same via mail to the Company and the Registrar and Share Transfer Agent, mentioning their Folio No./ DP ID and Client ID.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations (as amended), and MCA Circular dated May 05, 2022, 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 Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

The procedure for participating in the meeting through VC / OAVM is explained below and is also available on the website of the Company at <https://www.kauveryhospital.com/investors#>. The members may contact the RTA at investor@cameoindia.com or the CDSL helpdesk at helpdesk.evoting@cdslindia.com for any query or help with respect to participation in the meeting or e-voting facility.

- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who shall be allowed to attend the AGM without any restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- The members attending the AGM through VC/OAVM can vote during the meeting, provided they have not availed the facility of e-voting and voted prior to the meeting.
- Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the AGM is entitled to appoint a proxy on his/her behalf to attend and vote at the AGM. Since the AGM is held through VC/OAVM pursuant to MCA Circulars, physical attendance of the members has been dispensed with and accordingly, the facility to appoint proxy will not be available for this AGM. Hence the proxy form, attendance slip and Route map are not annexed to this Notice.

However, in pursuance of Section 113 of the Companies Act, 2013, representatives of a body corporate who is a member, can attend the AGM through VC/OAVM and cast their votes through e-voting. Corporate Members intending to authorize their representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend the AGM through VC / OAVM and cast their votes through e-voting.
- The cut-off date for the purpose of determining eligibility of members for voting in connection with the 42<sup>nd</sup> AGM is Friday, September 19, 2025.
- In case of joint holders, the member whose name appears as the first holder in the Register of members of the Company shall be entitled to vote at the Annual General Meeting.

- In accordance with the aforesaid MCA Circular dated September 19, 2024 and SEBI circular dated October 03, 2024, the Notice of the AGM along with the Annual Report 2025 is being sent only through electronic mode to those Members whose email addresses are registered with the Company /RTA/ Depositories. Members may note that the Notice and Annual Report 2025 will also be available on the Company's website at <https://www.kauveryhospital.com/investors#> , the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) & website of CDSL at [www.evotingindia.com](http://www.evotingindia.com)
- In accordance with Regulation 36 (b) of SEBI (LODR) Regulations, a letter providing the web-link, including the exact path, where complete details of the Annual report is available shall be sent to the shareholder(s) who have not registered their email address(es) either with the listed entity or with any depository.
- The Register of Members and the Share Transfer Books of the Company shall remain closed from 20<sup>th</sup> September, 2025 to 26<sup>th</sup> September, 2025 (both days inclusive).
- In case of shares held in Electronic form, members are requested to notify any change in address, e-mail id, bank details, etc. to the concerned Depository Participant, quoting their ID No. and in case of shares held in physical form, members are requested to intimate such change to the Registrar and Transfer Agent, Viz. M/s Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai - 600002. Further, three reminders in the year 2018 have been sent to the members holding shares in physical form through our Registrar and Transfer Agent, at their registered addresses insisting them to provide PAN and bank a/c details pursuant to directions given by SEBI circular dated April 20, 2018.
- Further, pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the members holding securities in physical form shall furnish the details of PAN, KYC & Nomination, which have not been updated in the database of the Registrar and Transfer Agent, Viz. M/s Cameo Corporate Services Limited. The said circular, along with the forms mentioned herein below have also been uploaded on the website of the Company for easy access:

**Form ISR-1:** Request for registering PAN, KYC Details or Changes / Updation thereof; to update/change details of PAN, Bank details, Signature, Mobile number, email id and address registered with the Company/RTA.

**Form ISR-2:** Confirmation of Signature of securities holder by the Banker; to update or record the signature of the shareholder with the Company/RTA.

**Form ISR-3:** Declaration Form for Opting-out of Nomination by holders of physical securities in Listed Companies; wherein members can declare their intention of opting out of nominating any person for the securities held by them in the Company.

**Form No. SH-13:** Nomination Form; to register a nominee for the securities held in the Company.

**Form No. SH-14:** Cancellation or Variation of Nomination; to cancel or change the nominees for the securities held in the Company.
- The members holding securities in physical form and intent to register/update any or all of the above details with the Company/RTA are requested to intimate such information/ updation to the RTA at the earliest with the above duly filled and signed forms and other relevant documents.
- The Company's website is [www.kauveryhospital.com](http://www.kauveryhospital.com), Annual Reports of the Company and other shareholder communications are made available on the Company's website.
- All the members are requested to intimate their e-mail address to the Company's Registrar and Transfer Agents whose e-mail id is investor@cameoindia.com, mentioning the Company's name i.e., KMC Speciality Hospitals (India) Limited so as to enable the Company to send the Annual Report and Accounts, Notices and other documents through Electronic Mode to their e-mail address.



19. Members may please note that as per the SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, listed companies can issue securities only in dematerialized form while processing any request for Issue of duplicate securities certificate; Claim from Unclaimed Suspense Account; Renewal / Exchange of securities certificate; Endorsement; Sub-division / Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission; Transposition. Accordingly, the security holder can avail service requests by submitting duly filled and signed ISR-4 form. A copy of the said form is also available in the website of the company at <https://www.kauveryhospital.com/investors#>. In view of the above, to process service requests with ease and avail various other benefits not associated with the physical securities, the members are advised to dematerialize the securities held by them in physical form. The members may contact the Company or the RTA with any clarification or help in this aspect.
20. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested, maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection electronically by the members during the Meeting through VC/OAVM. Members seeking to inspect such documents are requested to send an email to the Company at [corporatecompliance@kauveryhospital.com](mailto:corporatecompliance@kauveryhospital.com).

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- i. The voting period begins on 23<sup>rd</sup> September 2025 at 09:00 a.m. IST and ends on 25<sup>th</sup> September 2025 at 05:00 p.m. IST. During this period, the shareholders' of the Company,

holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- ii. Shareholders who have already voted through e-voting process prior to the meeting date would not be entitled to vote during the meeting.

- iii. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to the above said SEBI Circular, Login method for e-Voting and joining virtual meetings **for individual shareholders holding securities in Demat mode through CDSL/NSDL is given below:**

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"><li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit <a href="http://cdslindia.com">cdsl website www.cdslindia.com</a> and click on login icon &amp; My Easi New (Token) Tab.</li><li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>If the user is not registered for Easi/Easiest, option to register is available at <a href="http://cdslindia.com">cdsl website www.cdslindia.com</a> and click on login &amp; My Easi New (Token) Tab and then click on registration option.</li><li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"><li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to</li></ol>

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<p>e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <ol style="list-style-type: none"><li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	The members can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 18002109911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-48867000 and 022-24997000

**Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- v. Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individuals holding in Demat form.

- The shareholders should Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- Click on "Shareholders" module.
- Now enter your User ID
  - For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Shareholders holding shares in Physical Form should enter their Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
<b>PAN</b>	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>

	For Physical shareholders and other than individual shareholders holding shares in Demat.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

- vi.

After entering these details appropriately, click on “SUBMIT” tab.
- vii.

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- ix.

Click on the EVSN for the relevant Company on which you choose to vote.
- x.

On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xi.

Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xii.

After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else click on “CANCEL” to change your vote and accordingly modify your vote.
- xiii.

Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xiv.

You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xv.

If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xvi.

There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

xvii. Additional Facility for Non – Individual Shareholders and Custodians –For Remote E-Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF

- format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [corporatecompliance@kauveryhospital.com](mailto:corporatecompliance@kauveryhospital.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending a request from their registered email id in advance, atleast **5 days prior to meeting**, mentioning their name, demat account number/folio number, email id, mobile number at **[corporatecompliance@kauveryhospital.com](mailto:corporatecompliance@kauveryhospital.com)**. The shareholders who do not wish to speak during the AGM but have queries may send their queries **5 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at **[corporatecompliance@kauveryhospital.com](mailto:corporatecompliance@kauveryhospital.com)**. These queries will be replied to by the company suitably by email or addressed to at the AGM.

The Company reserves the right to restrict the number of questions and speakers depending on the availability of time for the AGM. Further, the sequence in which the shareholders will be called upon to speak will be solely determined by the Company.

- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/ MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **[investor@cameoindia.com](mailto:investor@cameoindia.com)** /**[corporatecompliance@kauveryhospital.com](mailto:corporatecompliance@kauveryhospital.com)**.
- For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository

Explanatory Statement  
Pursuant to Section 102(1) of the Companies Act, 2013

The following Explanatory Statement sets out all the material facts relating to the Special Business:

Item No 3: To consider appointment of M/s. Alagar & Associates LLP, Practicing Company Secretaries as the Secretarial Auditors of the Company

M/s. Alagar & Associates LLP, peer reviewed firm of Company Secretaries in Practice bearing Firm Registration No. L2025TN019200 and bearing Certificate No. 6814/2025. The firm has experience of more than 15 years in providing Secretarial Services and provide services to various clients including those in Technology, Healthcare, Manufacturing, Financial Services, Shared Services space.

Pursuant to requirements of Regulation 24A of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (including any amendments/statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Board of Directors of the Company at their meeting held on August 13, 2025, the Company proposes to appoint M/s Alagar & Associates LLP, Practicing Company Secretaries, Chennai as Secretarial Auditors of the Company for a period of five years (first term), to undertake the Secretarial Audit and issue Secretarial Audit Report from the FY 2025-26 to FY 2029-30 and to hold office until the conclusion of the 47<sup>th</sup> Annual General Meeting of the Company.

Pursuant to Regulation 36(5) of SEBI (LODR) Regulations, 2015

- Proposed fees payable to the Secretarial auditor(s) – Rs. 1,80,000/- (Rupees One Lakh Eighty Thousand only) per annum for FY 25-26
- Terms of appointment – 5 years from the conclusion of this Annual General Meeting
- Any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change: Not Applicable
- Basis of recommendation for appointment including the details in relation to and credentials of the Secretarial Auditor(s) proposed to be appointed:

Considering the evaluation of the past performance, experience and expertise of M/s. Alagar & Associates LLP, Practicing Company Secretaries and based on the recommendation of the Board of Directors of the Company it is proposed to appoint M/s. Alagar & Associates LLP as Secretarial Auditors of the Company for first term of five consecutive years from FY 2025-26 to FY 2029-30 who shall hold office till the conclusion of the 47<sup>th</sup> Annual General Meeting of the Company in terms of the aforesaid provisions.

The Board of Directors recommend the resolution as set out at item no.3 of the Notice for the approval of the Members by way of **Ordinary resolution**.

Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 18002109911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 18002109911.

Item No 4: To approve Material Related Party Transactions under Section 188 of the Companies Act, 2013 and Clause 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, between KMC Speciality Hospitals (India) Limited (the Company) and Sri Kauvery Medical Care (India) Limited (Holding Company)

In terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), as amended, any transactions with a related party shall be considered material, if the transaction(s) entered into/ to be entered into individually or taken together with the previous transactions during a financial year exceeds Rs.1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and shall require prior approval of shareholders by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

Background and benefits of the transaction

The Company in the Ordinary course of business and at arm’s length price enters into various transactions with M/s. Sri Kauvery Medical Care (India) Limited (the Holding Company) for availing & rendering of hospital services, purchase of goods, sale of goods, rental expenses, rental income, guarantee expenses, guarantee income, sale of asset, purchase of asset etc., or any transaction involving transfer of resources, services or obligations of whatever nature. These transactions are continuous in nature. These transactions are carried out to enhance operational efficiency, cost efficiency, leveraging the expertise, complementary strengths and facilities available with the Company and the Holding Company. Pursuant to rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, the nature of transactions with the related parties is provided in the said resolution. The members are further informed that pursuant to Clause 23 (4) of SEBI Listing Regulations, the related parties as defined thereunder (whether such related party is a party to the aforesaid transactions or not), shall not vote to approve this Ordinary Resolution under Item no. 4.

**Memorandum of Interest:** None of the Directors except Dr S Chandrakumar and Dr S Manivannan are interested to the extent of their shareholding held in the Holding Company in the aforesaid Ordinary resolution.

The Board of Directors recommends the resolution set forth in Item No. 4 for approval of members as an **Ordinary resolution**.

However, in accordance with the provisions of Regulation 23(4) of the SEBI Listing Regulations, 2015, the resolution above, being a resolution for approval of material related party transaction, none of the related parties (including the above) shall vote to approve such resolution.



Item No. 5: Ratification of remuneration to Cost Auditor for the financial year 2025-26.

In terms of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records by a Cost Accountant in practice.

In compliance with the above and Rule 14 (a) (ii) of the Companies (Audit and Auditors) Rules, 2014, the Audit Committee of the Company at its meeting held on August 12, 2025 considered and recommended to the Board, the appointment of M/s G. Sugumar & co, Cost Accountants (Firm Registration Number: 102522) as the Cost Auditors of the Company for FY 2025-26 at a remuneration of Rs. 72,000/- (Rupees Seventy Two Thousand only) (plus applicable taxes and reimbursement of out-of-pocket expenses) payable for FY 2025-26.

In making the decision on the appointment and remuneration of the Cost Auditors, the Audit Committee considered, the Cost Auditors' performance during the previous year(s) in examining and verifying the accuracy of the cost accounting records maintained by the Company and the scope of work.

The Board, on the recommendation of the Audit Committee

approved the appointment of M/s G. Sugumar & co, Cost Accountants (Firm Registration Number: 102522) as the Cost Auditors of the Company for the FY 2025-26. The Board, also on the recommendations of the Audit Committee approved the remuneration of Rs. 72,000 /- (Rupees Seventy Two Thousand only) (excluding applicable taxes and reimbursement of out-of-pocket expenses) payable to Cost Auditors for FY 2025-26. In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board must be ratified by the Members of the Company. The consent of the Members is sought for ratification of the remuneration payable to the Cost Auditor of the Company for the Financial Year ending March 31, 2026.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested in this resolution, except to the extent of the Shareholding, if any.

Accordingly, the Board of Directors recommends the resolution set forth in Item No. 5 for approval of members as **Ordinary Resolution.**

Annexure

DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING (Pursuant to Regulation 36(3) of SEBI (LODR) Regulations & Secretarial Standard 2)

Item No: 2

Name of the Director	Re-appointment
	Dr T Senthil Kumar
Director Identification Number	01742558
Type	Non-Executive Director
Age & Date of Birth	64 years, 02/07/1961
Date of Appointment/ Re- appointment	29/09/2016
Qualification	M.B.B.S., M.S., M.Ch, FIACS
Number of Equity shares held	1287136
Brief Resume	Dr T Senthilkumar, M.S.,M.Ch., FIACS is a Senior Consultant Cardiothoracic Surgeon with over 2 decades of professional experience. He was instrumental in establishing a focused open Heart Surgery program in Trichy.
Experience/Expertise in specific functional area	Healthcare, Finance, Business Management, Operations, Fund Management, General Administration
List of Public Limited Companies in which outside directorships held	Nil
Chairman/ Member of the committee of Board of Directors of the company	Nil
Membership/ Chairmanships of committees of other public companies (Includes only Audit Committee and Stakeholders Relationship Committee)	Nil

Name of the Director	Re-appointment
	Dr T Senthil Kumar
No. of board meetings attended during the year	4
Relationship with Directors inter-se	Nil

Item No: 4

Information required under Regulation 23 of SEBI LODR read with SEBI Circular dated November 22, 2021, is provided below:

S.No.	Description	Details
1	Summary of the information provided by the management of the listed entity to the Audit committee regarding the type of transaction	<b>Nature of transactions:</b> Availing/Rendering of hospital services, purchase of goods, sale of goods, rental expenses, rental income, guarantee expenses, guarantee income, sale of asset, purchase of asset etc or any transaction involving transfer of resources, services or obligations of whatever nature.  <b>Value of Transaction:</b> Rs 40,00,00,000/- (Rupees Forty Crores Only)  <b>Tenure:</b> FY 2025-26
2	Name of Related Party and its relationship with listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Sri Kauvery Medical Care (India) Limited – Holding Company
3	Name of the Director or Key Managerial Personnel who is related, if any and nature of relationship	Refer explanatory statement
4	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	Not Applicable
5	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary - Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security	Not Applicable
6	Value of the transaction and the percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year (FY 24-25) that is represented by the value of the proposed transaction	17.27%
7	Justification as to why the related party transaction is in the interest of the listed entity	These transactions are undertaken in furtherance of the ordinary course of business to enhance operational efficiency, cost efficiency, leveraging the expertise, complementary strengths and facilities available with the Company and the Holding Company.
8	Any other information that may be relevant	All important information forms part of the explanatory statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 forming part of this Notice.



**EVSN 250829048**

**Other Instructions:**

- i. M/s. Alagar & Associates LLP, Practicing Company Secretaries (Firm registration No. L2025TN019200), Chennai has been appointed as Scrutinizer to scrutinize the e-voting process (electronically or otherwise) in a fair and transparent manner.
- ii. The scrutinizer shall immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses who are not in the employment of the Company and within a period of 2 working days from the conclusion of the meeting make a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by the Chairman in writing for counter signature.
- iii. The Results shall be declared either by the Chairman or by an authorized person of the Chairman and the resolution will be deemed to have been passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolution(s).
- iv. Immediately after declaration of results, the same shall be placed along with the Scrutinizer's Report on the Company's website [www.kauveryhospital.com/investors#](http://www.kauveryhospital.com/investors#) and on the website of CDSL <https://www.evotingindia.com>, and communicated to BSE Limited, where the shares of the Company are listed, for placing the same in their website.

Statutory Reports

# Board's Report

BOARD’S REPORT  
FOR THE FINANCIAL YEAR 2024-2025

To,  
The Members

Your Directors have pleasure in presenting their **Forty Second** Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2025.

1. Financial highlights for the financial year ended March 31, 2025

Particulars	2024-25 (Rs in Lakhs)	2023-24 (Rs in Lakhs)
Revenue from Operations	23159.76	17717.53
Other Income	308.64	355.99
Total Income	23468.40	18073.52
Operating Expenses	17471.23	12978.95
EBIDTA	5997.18	5094.57
Finance Cost	941.59	116.39
Depreciation	1895.25	922.36
Profit before Tax	3160.34	4055.82
Tax expense	730.79	877.33
Deferred Tax	286.84	140.56
Profit for the year	2142.70	3037.93
Other Comprehensive Income/ (loss), net of tax	(67.59)	(30.17)
Total Comprehensive Income	2075.12	3007.76

2. Dividend

The Board has not recommended dividend for the financial year 2024-25 keeping in view the long term objectives of the Company.

Your Company has formulated a Dividend Distribution Policy in compliance with Regulation 43A of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This is also available on the Company's website and can be accessed at: <https://www.kauveryhospital.com/investors#>.

3. Reserves

The Company has not transferred any amount to General reserve during the financial year.

4. Business and Operations Review

The Company's total Operating income increased by 30.72% to Rs. 23159.76 lakhs during the financial year 2024-25 as compared to Rs.17717.53 lakhs in the previous financial year.

Your Company has earned Profit after tax of Rs. 2142.70 lakhs for the financial year 2024-25 as against Rs.3037.93 lakhs achieved during the previous financial year.

5. Information on state of Company’s affairs

Information on operational and financial performance etc., is provided in the Management Discussion and Analysis Report, which is annexed to the Boards' Report and has been prepared inter-alia in compliance with the terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from to time ("SEBI Listing Regulations"), 2015.

6. Statement in respect of adequacy of internal financial controls with reference to the Financial Statements

The Company has an Internal Control System commensurate with the size, scale and complexity of its operations. To maintain independence of the Internal Audit function, the Internal Auditor reports to the Chairman of the Audit Committee.

The Internal Audit Team along with the process team monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit, corrective actions in the respective areas are undertaken and controls strengthened. Significant audit observations and corrective actions thereon are reported to the Audit Committee of the Board.

7. Disclosure of particulars of loans/guarantees/investments outstanding during the financial Year

The Company has not given any loans and advances to any other body corporate and associates as specified under Section 186 of the Companies Act, 2013 ("the Act") during the financial year 2024-25.

The details of the investments made by the Company and the guarantees provided by the Company during the financial year are given in the notes to the financial statements.

8. Deposits

The Company has not accepted any public deposits and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

9. Statutory Auditors

Section 139 of the Companies Act, 2013 provides for the appointment of Statutory Auditors for a period of five years and hence, M/s Deloitte Haskins & Sells, Chartered Accountants (Registration No.008072S), Chennai were re- appointed as the Statutory Auditors of the Company for a second term in the Annual General Meeting of the Company held on 27<sup>th</sup> September, 2024 for a period of five years till the conclusion of the Forty Seventh Annual General Meeting.

Accordingly, M/s. Deloitte Haskins & Sells will continue as Statutory Auditors of the Company till the financial year 2028-29.

10. The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There are no significant and material orders passed by the regulators or courts or tribunals that may have an impact for the company as a going concern and /or company's operations.

Further no application against the Company has been filed or is pending under the Insolvency and Bankruptcy Code 2016. The Company has not done any one-time settlement with any Bank or Financial Institutions.

11. Closure of Register of Members and Share Transfer Books

The Register of Members and Share Transfer Books of the Company will be closed suitably prior to holding Annual General Meeting of the Company for the Financial Year 2024-25.

12. Qualifications or reservations or adverse remarks by the Auditors:

The Board observed that there are no qualifications or reservations or adverse remarks by the Statutory Auditors.

The Board also observed that there are no qualifications or reservations or adverse remarks by the Secretarial Auditors other than specified in the Secretarial Audit Report in form MR-3.

13. Share Capital

As at the end of the financial year, the Company's Authorized Equity Share Capital stands at Rs. 2500 lakhs and paid-up Equity Share Capital stands at Rs. 1630.85 Lakhs consisting of 1630.85 lakhs fully paid up Equity Shares of Re. 1 each. During the financial year, the Company has not issued any shares.

The Company has not issued any equity shares with differential rights, sweat equity shares, employee stock options or employee stock purchase scheme. No shares have been transferred to Suspense account in terms of Regulation 39 of the SEBI Listing Regulations.

14. Corporate Governance

Your Company has been complying with the provisions of Corporate Governance as stipulated in the SEBI Listing Regulations.

A separate report on Corporate Governance along with Practicing Company Secretary's Certificate on compliance of the Corporate Governance norms as stipulated in Schedule V read with Regulation 34(3) of the SEBI Listing Regulations are provided in the Annual Report of the Company.

15. Particulars of Employees

In accordance with the provisions of Section 197 (12) of the Companies Act, 2013, read with Rules 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended the name and other particulars of employees are to be set out in the Annexure - 4 forming part of this Boards' Report. However, as per provisions of Sec 136(1) of the Companies Act, 2013 read with relevant proviso of the Act, the Annual Report (Boards' Report) is being sent to Members excluding the information relating to 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended. The said information is available for inspection by the members at the Registered Office of the Company. Any member interested in obtaining such particulars may write to the Company and the same will be furnished.

16. Business Responsibility & Sustainability Reporting

In terms of Regulation 34 of SEBI Listing Regulations, the Business Responsibility & Sustainability Report for the financial year 2024-25 describing the initiatives taken by the Company towards Environment, Social and Governance (ESG) parameters & the performance against the nine principles of the 'National Guidelines on Responsible Business Conduct' (NGRBCs), is as per the format prescribed by SEBI in the Annual Report.

17. Details of Holding, Subsidiaries, Associate/Joint Venture Companies:

The Company is a subsidiary of Sri Kauvery Medical Care (India) Limited, which holds 75% of shares in the Company. The Company does not have any subsidiary, Associate or Joint Venture Companies.

18. Transfer to Investor Education and Protection Fund

As required under the provisions of Section 124 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, dividends that remain unpaid/unclaimed for a period of seven years, are to be transferred to the account administered by the Central Government viz., Investor Education and Protection Fund ("IEPF"). There are no amounts which remain unpaid/unclaimed for a period of seven years and hence no amount has been transferred to "IEPF".

19. Copy of Annual Return

The duly certified copy of Annual Return for the Financial Year ended 31<sup>st</sup> March 2025, as prescribed under Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, as amended shall be placed on the website of the company after the Annual General Meeting and the same can be accessed at <http://www.kauveryhospital.com/investors#>.

20. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The particulars required to be given as per Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 are as under:

i. Conservation of energy-

The operations of the Company, being a Healthcare service provider, are not energy-intensive and require normal consumption of electricity. Even so, the Company has been taking significant steps to reduce consumption by using energy-efficient measures, some of which are as follows:

- Usage of 100% LED lights across hospital units, which are high-energy efficient and long-lasting. Their low heat emission and compatibility with smart controls support energy conservation and operational efficiency.
- Installation of Brushless DC fans which consumes up to 60% less power than conventional fans and stabilizes performance even during voltage fluctuations.
- Installation of Star-rated HVAC systems which helps reducing energy consumption by adhering to BEE (Bureau of Energy Efficiency) standards. These systems ensure efficient cooling and heating, leading to lower electricity costs, improved indoor air quality and reduced environmental impact.
- Variable frequency drives controlled Air Handling Units installed in units enables hospitals to adjust the motor speeds in AHUs, pumps and compressors based on demand.
- Implementation of Building Management Systems (BMS), in one of its unit, which enables centralized monitoring and intelligent control of hospital utilities like HVAC and lighting, ensuring optimal energy use.
- Adoption of group captive renewable energy sources like windmills, solar energy (around 78% of total energy mix) which enables hospitals to source a major portion of their power from clean energy, ensuring cost savings and compliance with sustainability goals. The Company achieved cost savings of over INR 80.5 Lakhs through the use of renewable energy sources in the financial year.

The Company remains committed to continuously enhancing its energy efficiency initiatives and is targeting a shift to 100% renewable energy usage by the end of the next financial year among other measures. As energy costs comprise a very small portion of your Company's total expenses, the financial implications of these measures are not material.

ii. Technology absorption-

The Company has continued to adopt and integrate advanced technologies to enhance operational efficiency, patient care and resource optimization. Key areas on technological improvements include:

- Conversion to electronic prescriptions has been implemented to enhance accuracy, reduce medication errors and ensure record-keeping and patient safety. The adoption of EMR (Electronic Medical Records) has also led to a significant increase in computerized order entry through connected pharmacy and laboratory ordering system, streamlining pharmacy workflows.
- Scaling up of the Connected ICU program which enables real-time monitoring of critical patients through advanced sensors and digital platforms, allowing timely-interventions and support.
- Elevation of Robotic Process Automation, fully supported by Kauvery's own team, has streamlined routine administrative tasks, enhancing efficiency, accuracy and turnaround times.
- The GRN (Good Receipts Notice) processing system was also automated, which processes approximately 4300 documents a month automatically and has significantly reduced manual intervention.
- Kauvery's CRM initiative, CHARM, has strengthened patient engagement by bringing all patient interactions and service touchpoints under a single unified platform, enabling personalized communication and better service tracking throughout the care journey.

The Company and its units were awarded various certifications in recognition of its innovative digital healthcare initiatives and infrastructure, including ISO27001:2022 certification, Platinum level in the inaugural NABH Digital Health Assessment. It will continue to adopt and advance digital solutions to enhance patient care, operational efficiency and sustainability.

iii. Foreign Exchange earnings and outgo

S. No.	Particulars	2024-25 (Rs. in Lakhs)	2023-24 (Rs. in Lakhs)
1.	Foreign Exchange earned	NIL	Rs 2.85 Lakhs
2.	Foreign Exchange outgo	Rs 5.27 lakhs	NIL

21. Corporate Social Responsibility

Corporate Social Responsibility (CSR) is an initiative brought in by the Ministry of Corporate Affairs whereby every company having net worth of rupees 500 Crores or more, or turnover of rupees 1000 Crores or more or a net profit of rupees 5 Crores or more during the immediately preceding financial year is mandated to serve the society by contributing at least 2% of the average net profits of the Company made during the three immediately preceding financial years in various CSR activities as defined in Schedule VII of the Companies Act, 2013.

Further, in terms of the CSR Rules, the CFO has certified to the CSR Committee that the funds disbursed for CSR have been used for the purpose and in the manner approved by the Board for financial year 2024- 2025.

The Company has duly constituted a Corporate Social Responsibility Committee as required under Section 135 (l) of the Companies Act, 2013 and the relevant rules made thereunder.

The Board has approved and established a policy on Corporate Social Responsibility which is available in the website of the Company at <http://www.kauveryhospital.com/investors#>.

The Annual Report on your Company's CSR activities along with the Composition of the CSR committee is appended as Annexure-3 to the Board's Report.

22. Directors and Key Managerial Personnel

Pursuant to the provisions of Section 149 & 203 of the Companies Act, 2013, the Board of Directors is duly constituted. The Directors and Key Managerial Personnel as on date of this report are:

S.No	Name of the Director/KMP	DIN/PAN	Designation
1	Dr. Sundararaj Chandrakumar	01867847	Executive Chairman (Whole-time)
2	Dr. Selvaraj Manivannan	00910804	Managing Director
3	Dr. Sundararaju Vijayabaskaran	05139565	Non-Executive Non-Independent Director
4	Dr. Thirunavukkarasu Senthil Kumar	01742558	Non-Executive Non-Independent Director
5	Ms. Narayanasami Jeyanthei	07143462	Independent Director
6	Mr. Sunil Satyapal Gulati	00016990	Independent Director
7	Mr. Ravichandran Purushothaman	06584433	Independent Director
8	Mr Mohan Srinivasan*	00277477	Independent Director
9	Dr D Senguttuvan	-	Key Managerial Personnel – Executive Director & Unit Head
10	Mr. Anandababu Kumaraswamy	AETPA9622D	Chief Financial Officer
11	Ms. Indumathi P**	DDXPP3902H	Company Secretary & Compliance Officer

\*During the financial year under review, following changes occurred in the composition of the Board of Directors / KMP:

S.No	Name of the Director/KMP	DIN/PAN	Designation	Effective Date	Nature of Change
1	Mr Mohan Srinivasan	00277477	Independent Director	29/08/2024	Appointment

\*\*After the Financial year and till the date of this report, following changes occurred in the composition of Board of Directors / KMP:

S.No	Name of the Director/KMP	DIN/PAN	Designation	Effective Date	Nature of Change
1	Ms Sushma K	FJMPS6815P	Company Secretary & Compliance Officer	22/05/2025	Resignation
2	Ms. Indumathi P	DDXPP3902H	Company Secretary & Compliance Officer	28/05/2025	Appointment

Details of the composition of the Board and that of various Committees of the Board as at the end of the FY 2024-25 are provided in the Corporate Governance Report annexed to the Annual Report.

23. Declaration given by Independent Directors

All the Independent Directors of the Company have given their declaration under Section 149 (7) of the Companies Act, 2013, confirming that they are in compliance with the criteria as laid down in the said Section for being an Independent Director of the Company. Further, there has been no change in the circumstances which may affect their status as Independent Director during the year.

The Statement of Declaration of Independence from Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 and the relevant rules and Regulation 16(1)(b) of SEBI Listing Regulations has been obtained from the Independent Directors and the Board has taken on record the same.

All the Independent Directors have registered with the databank of Independent Directors developed by the Indian Institute of Corporate Affairs in accordance with the provisions of Section 150 of the Act and obtained Independent Director registration certificate. Further the Independent Directors have also declared that in the event of expiry of their registration with the Data bank, they shall take the necessary steps to renew their registration in accordance with the applicable provisions of the Companies Act, 2013 read with rules made thereunder.

24. Appointment of Independent Directors during the Financial Year:

The details of Independent Directors appointed in the Company during the financial year is mentioned below:

S.No	Name	Date of Appointment	Term of Appointment
1	Mr. Sunil Satyapal Gulati	01.04.2024	5 years
2	Mr. Ravichandran Purushothaman	01.04.2024	5 years
3	Mr Mohan Srinivasan	29.08.2024	3 years

The integrity and expertise of the Independent Directors appointed during the financial year is provided in the Corporate Governance Report which forms part for the Annual Report.



**25. Policy on Directors' Appointment and Remuneration including criteria for determining qualifications, positive attributes, independence of a director**

The Board has, on the recommendation of the Nomination & Remuneration Committee, framed a policy for the selection and appointment of Directors, Senior Management as per Section 178(3) of the Companies Act, 2013 which fulfills all the applicable criteria as required under the provisions of the Act. The summary of Remuneration Policy is stated in the Corporate Governance Report which forms part of the Annual report.

**26. Particulars of contracts or arrangements with related parties**

During the financial year 2024-25, the contracts and arrangements entered by the Company with related parties were on an "arm's length" basis and in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons, which may have a potential conflict with the interests of the Company at large other than the Material Related Party Transaction entered with Sri Kauvery Medical Care (India) Limited, Promoter of the Company for a value not exceeding Rs. 30 Crores during the financial year pursuant to the approval of the Board of Directors on February 12, 2025 and Shareholders' approval obtained through Postal Ballot on March 22, 2025. The details of contracts or arrangements or transactions not at Arm's length basis and the details of material contracts or arrangements or transactions at Arm's length basis entered during the financial year are given in this report as Annexure 1 in AOC-2.

The policy on dealing with Related Party Transactions as approved by the Board is available on the Company's website and the same can be accessed at <http://www.kauveryhospital.com/investors#>.

**27. Risk Management**

The Company has developed and implemented a robust Risk Management Policy to identify, assess, monitor and mitigate various risks that the company may face in its business. The Board and Risk Management committee approaches, identifies and categorizes the major risks relating to Operations, Business, Finance, Legal, Regulatory and other risks periodically that may affect the operations and profitability of the business. The Company's objective is to achieve a balance between acceptable levels of risk and reward in effectively managing its Operational, Financial, Business, Legal, Regulatory and other risks which are carried out through the Risk Management Committee/ Audit committee which meets at periodic intervals.

The composition of the Risk Management Committee and the brief description of terms of reference of such committee is detailed in the Corporate Governance Report which forms part of the Annual Report of the Company.

**28. Reporting of Frauds**

There was no instance of fraud during the year under review, which required the Statutory Auditors or the Secretarial Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

**29. Secretarial Audit Report**

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. Alagar & Associates, Practicing Company Secretary, Chennai as the Secretarial Auditors of the Company in the Board Meeting held on 12<sup>th</sup> February 2025, for the FY 2024-25. The Secretarial Audit Report issued by the Company's Secretarial Auditor M/s. Alagar & Associates, Practising Company Secretary is annexed and forms part of this Report in Annexure-2.

**30. Number of meetings of Board**

The details of the number of meetings of the Board of Directors are included as a part of Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

**31. Composition of Audit Committee**

The Audit Committee of the Company has been constituted in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI Listing Regulations. The details of the Audit Committee are included as a part of Corporate Governance Report which forms part of the Annual Report of the Company.

**32. Details of establishment of Vigil Mechanism**

The Company believes in conducting its affairs in a fair and transparent manner and adopts highest standards of professionalism, integrity and ethical behavior.

Pursuant to Section 177(9) of the Act and Regulation 22 of the SEBI Listing Regulations, 2015, the Company has formulated and established a Vigil Mechanism for Directors and employees to report genuine concerns to the Chairman of the Audit Committee. The policy provides opportunities for employees to access in good faith, the Audit Committee, if they observe unethical and improper practices in the Company. The Whistle Blower Policy/ Vigil Mechanism of the Company is available in the website of the Company and the same can be accessed at <http://www.kauveryhospital.com/investors#>.

**33. Prevention of Insider Trading**

The Company has adopted a code for prevention of insider trading termed as "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons" with a view to regulate the trading of securities by the Directors and other designated persons of the Company. The code requires pre-clearance for dealing in the Company's securities and prohibits the purchase or sale of Company's Securities by the Designated Persons and their immediate relatives (who is either dependent financially on such person or consults such person in taking decisions relating to trading in securities) while in possession of unpublished price sensitive information and during the period when the trading window is closed.

The Company maintains a structured digital database called "Vigilant" software wherein the details of all the designated persons and their immediate relatives (who is either dependent financially on such person or consults such person in taking decisions relating to trading in securities) are being captured in compliance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

**34. Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and the Regulation 19 of the SEBI Listing Regulations, the Board of Directors of the Company has completed a formal evaluation of their performance and that of its Committees and individual directors. The evaluation was carried out through a digital platform with an online questionnaire method, consisting of questions with quantitative parameters. The performance of the Individual Directors, including Independent Directors were evaluated through peer evaluation. The performance review of Non-Independent Directors was carried out by the Independent Directors in their separate meeting held during the financial year.

**35. Separate Meeting of Independent Directors**

The Independent Directors of the Company had met during the financial year to review the performance of the Non-Independent Directors, Chairman (after taking into account the views of Executive and Non-Executive Directors of the Company) and Board as a whole and also assess the quality, quantity and timeliness of the flow of information between the Company's management and the Board.

During the Financial Year under review the Independent Directors met on 11<sup>th</sup> February, 2025 and all the Independent Directors attended the Meeting without the presence of the Non-Independent Directors and the members of the management.

**36. Listing fees:**

The Company confirms that it has paid the Annual Listing Fees for the financial year 2024-25 to BSE Limited, Stock Exchange where the company's shares are listed.

**37. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:**

The Company has in place a Policy on prevention of Sexual Harassment, in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees are covered under this policy. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) to redress the complaints with respect to sexual harassments.

The Company had not received any Complaints under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 during the financial year 2024-25

**38. Directors' Responsibility Statement as required under Section 134 (5) of the Companies Act, 2013**

In terms of provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- the directors had prepared the annual accounts on a going concern basis.
- the directors, had laid down internal financial controls and such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**39. Material changes and commitments affecting financial position between the end of the financial year and the date of the report**

There is no change in the nature of business of the Company during the financial year. There are no material changes and commitments in the business operations of the Company since the close of the financial year on 31<sup>st</sup> March, 2025 till the date of this report.

**40. Familiarization Programme for Independent Directors**

The Independent Directors are provided with necessary documents, reports and internal policies to enable them to familiarize with the Company's procedures and practices. The Independent Directors are further being continuously provided with ongoing familiarization programs which includes the Company's operations, financial parameters, working capital management, litigations, compliances, fund flows, regulatory updates, etc.

The details of such familiarization programmes for the Independent Directors for the Financial year 2024-2025 are posted on the website of the Company and the same can be accessed at <http://www.kauveryhospital.com/investors#>.

**41. Applicability of maintenance of Cost Records as Specified by the Central Government**

As per Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, Company is maintaining Cost Records as specified by the Central Government.

The Company had appointed M/s G Sugumar & Co, Cost Accountants (Registration No. 102522), Chennai, for auditing the cost records of the Company for the FY 2024-25.

**42. Secretarial Standards**

The Company has complied with the applicable Secretarial Standards, as amended from time to time.

**43. Acknowledgments**

Your Directors thank the Company's shareholders, Government Agencies, Banks, financial institutions and other stakeholders for their continued support and co-operation to the Company. Your Directors place on record their appreciation for the contribution made by the employees, consultants and officers of the Company during the financial year under report.

For and on behalf of the Board of Directors

Place: Chennai  
Date: May 28, 2025

**Dr S Manivannan**  
Managing Director  
DIN: 00910804

**Dr S Chandrakumar**  
Executive Chairman (Whole-time)  
DIN: 01867847

## ANNEXURE - 1

### Form No AOC-2

(Pursuant to regulation (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

#### Details of Related Party Transactions

##### 1. Details of contracts or arrangements or transactions not at Arm’s length basis: None

There were no contracts or arrangements or transactions entered during the year ended March 31, 2025, which were not at arm's length basis

S.No	Particulars	Details
1	Name (s) of the related party & nature of relationship	-
2	Nature of contracts/arrangements/transactions	-
3	Duration of the contracts/arrangements/transactions	-
4	Salient terms of the contracts or arrangements or transactions including the value, if any	-
5	Justification for entering into such contracts or arrangements or transactions'	-
6	Date of approval by the Board	-
7	Amount paid as advances, if any	-
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

##### 2. Details of material contracts or arrangements or transactions at Arm’s length basis.

S.No	Particulars	Details
1	Name(s) of the related party & nature of relationship	Sri Kauvery Medical Care (India) Limited – Holding Company
2	Nature of contracts / arrangements / transaction	Availing/ Rendering of hospital services, purchase of goods, sale of goods, rental expenses, rental income, guarantee expenses, guarantee income, sale of asset, purchase of asset, etc., or any transaction involving transfer of resources, services or obligations of whatever nature.
3	Duration of the contracts / arrangements / transaction	FY 2024-25
4	Salient terms of the contracts or arrangements or transaction including the value, if any	The Company in the Ordinary course of business and at arm’s length price enters into various transactions with M/s. Sri Kauvery Medical Care (India) Limited (the Holding Company) for availing & rendering of hospital services, purchase of goods, sale of goods, rental expenses, rental income, guarantee expenses, guarantee income, sale of asset, purchase of asset etc., or any transaction involving transfer of resources, services or obligations of whatever nature on such terms as may be mutually agreed upon for an aggregate value not exceeding Rs. 30 Crores. These transactions are continuous in nature.
5	Date of approval by the Board	Board of Directors approval - February 12, 2025; and Shareholders' approval - March 22, 2025 (Postal Ballot)
6	Amount paid as advances, if any	NIL

## ANNEXURE - 2

### Form No. MR-3

#### SECRETARIAL AUDIT REPORT

#### for the Financial Year ended March 31, 2025

[Pursuant to Section 204(l) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
The Members  
**KMC Speciality Hospitals (India) Limited**

We have conducted the Secretarial Audit in compliance of applicable statutory provisions and the adherence to good corporate practices by **KMC Speciality Hospitals (India) Limited** herein after called the (“**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended March 31, 2025 (“**Audit Period**”) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by “the Company” for the Financial Year ended March 31, 2025 according to the provisions of:

- The Companies Act, 2013 ('Act') and the rules made thereunder, as amended from time to time including Secretarial Standards issued by the Institute of Company Secretaries of India ('ICSI') and as mandated by the Companies Act, 2013.
- The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (**Not applicable for the Company for the Audit period**)
- The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), as amended from time to time: -
  - The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (**there were no events requiring compliance during the Audit Period**)
  - The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act, 2013 and dealing with client.
  - The Securities and Exchange Board of India (Depositories and Participants) Regulations,2018;
  - The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; (**there were no events requiring compliance during the Audit Period**)
  - The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (**there were no events requiring compliance during the Audit Period**)
  - The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (**there were no events requiring compliance during the Audit Period**)
  - The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (**there were no events requiring compliance during the Audit Period**).

- We report that** having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check-basis, the Company has complied with the following Labour and Industrial Laws specifically applicable to the Company, as listed below, as amended from time to time;

- Atomic Energy Act, 1962
- Bio-Medical Waste (Management and Handling) Rules, 1998
- Blood Bank Regulations under Drugs and Cosmetics, Act 1940
- Drugs and Cosmetic Act 1940
- Pre-conception and Pre-natal Diagnostic Techniques Act, 1994
- Pharmacy Act 1948
- The Tamil Nadu Narcotic Drugs Rules, 1985
- The Registration of Births and Deaths Act, 1969
- Transplantation of Human Organ Act 1994
- Tamilnadu Tax on Consumption or Sale of Electricity Act, 2003

**We further report that** having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof on test check-basis, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable Labour and Industrial Laws as listed below;

- The Contract Labour (Regulation and Abolition) Act, 1970
- The Employees' Provident Funds & Miscellaneous Provisions Act, 1952
- The Employees' State Insurance Act, 1948
- The Employment Exchanges (Compulsory Notification of Vacancies) Act, 1959
- The Equal Remuneration Act, 1976 and The Equal Remuneration Rules, 1976
- The Maternity Benefit Act, 1961
- The Minimum Wages Act, 1948
- The Payment of Bonus Act, 1965
- The Payment of Gratuity Act, 1972
- The Payment of Wages Act, 1936

- xi. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
- xii. The Tamil Nadu Industrial Establishments (Conferment of Permanent Status to Workmen) Act, 1981
- xiii. The Tamil Nadu Labour Welfare Fund Act, 1972
- xiv. The Tamil Nadu Payment of Subsistence Allowance Act, 1981
- xv. The Tamil Nadu Shops and Establishments Act, 1947
- xvi. The Tamil Nadu Tax on Professions, Trades & Callings and Employments Act, 1992

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines and Standards, etc., mentioned above.

**We further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except the following:

**The Company has delayed to comply with Regulation 17(1)(b) of the SEBI (LODR) Regulations 2015 with respect to Appointment of One Independent Director. However, the Company has complied with Regulation 17(1)(b) w.e.f 29<sup>th</sup> August, 2024.**

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent to them at least seven days in advance or as the case may be, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions at the Board Meetings were taken unanimously and there was no instance of dissent by any Director during the period under review.

**We further report that,** based on the information provided and the representation made by the Company, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that,** during the audit period, there were no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, and standards.

**For M/s. Alagar & Associates  
(Formerly known as M. Alagar & Associates)  
Practicing Company Secretaries  
Peer Review Certificate No: 6186/2024**

**D Saravanan  
Partner  
ACS No: 60177/ CoP No:22608  
UDIN: A060177G000413882**

Place: Chennai  
Date: May 22, 2025

This Report is to be read with our letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

## ANNEXURE - A

### ANNEXURE TO SECRETARIAL AUDIT REPORT

To,  
The Members  
KMC Speciality Hospitals (India) Limited

Our report is to be read along with this letter.

- Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- The Secretarial Audit report 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.

**For M/s. Alagar & Associates  
(Formerly known as M. Alagar & Associates)  
Practising Company Secretaries  
Peer Review Certificate No: 6186/2024**

**D Saravanan  
Partner  
ACS No: 60177/ CoP No:22608  
UDIN: A060177G000413882**

Place: Chennai  
Date: May 22, 2025

## ANNEXURE - 3

- A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.**

As per the Companies Act, 2013, the Company has a policy on Corporate Social Responsibility (hereinafter referred as "CSR") whereby it is mandatory to spend at least 2% of average net profits of the immediately preceding 3 financial years on "CSR" activities. CSR involves incurring costs that do not provide an immediate financial benefit to the Corporates, but instead promote positive social environmental change. In line with the above, the Company's CSR policy is designed keeping in mind the vision, mission, socio-economic environment and capacities of the company.

- The Composition of the CSR Committee**

S.No	Name	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Dr S Chandrakumar	Chairman – Executive Chairman (Whole-Time)	2	1
2	Dr S Manivannan	Member – Managing Director	2	2
3	Mr Ravichandran Purushothaman	Member – Independent Director	2	2

- Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the Company.:** <https://www.kauveryhospital.com/investors#>

- Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:** Not applicable

- (a) Average net profit of the Company as per sub section (5) of Section 135:** Rs. 36,67,36,450

**(b) Two percent of average net profit of the company as per section (5) of Section 135:** Rs. 73,34,729/-

**(c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. – Nil**

**(d) Amount required to be set off for the financial year, if any – Nil**

**(e) Total CSR obligation for the financial year – Rs. 73,34,729/-**

- (a) Amount to be spent on CSR Projects:** Ongoing Project – Rs. 74,00,000/-

**(b) Amount spent in Administrative Overheads-** Nil

**(c) Amount spent on Impact Assessment, if applicable - NA**

**(d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Nil**

**(e) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NIL	Rs. 74,00,000/-	24/04/2025	Not Applicable		

- (f) Excess amount for set-off, if any:**

S.No	Particulars	Amount (in Rs.)
1	2	3
(i)	Two percent of average net profit of the company as per sub-section (5) of Section 135	73,34,729/-
(ii)	Total amount spent for the Financial Year	74,00,000/-
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	65,271
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	NIL
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	NIL

- Details of Unspent Corporate Social Responsibility amount for the preceding three financial years: Not Applicable**



8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: Not applicable

S.No	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or as set(s)	Date of acquisition	Amount of CSR Spent	Details of entity/ Authority/ beneficiary of the registered owner		
1	2	3	4	5	6		
					CSR Registration No. if applicable	Name	Registered Address
NIL							

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). – Not Applicable

For and on behalf of the Board of Directors

Place: Chennai  
Date: May 28, 2025

**Dr S Manivannan**  
Managing Director  
DIN: 00910804

**Dr S Chandrakumar**  
Executive Chairman (Whole-time) &  
Chairman of the CSR Committee  
DIN: 01867847

## ANNEXURE - 4

### Details as per Section 197 of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year

S.No	Name of the Director	Ratio of the remuneration of director to the median employee remuneration
1	Dr S Chandrakumar	35.65%
2	Dr S Manivannan	35.65%

2. Percentage increase in remuneration

S.No	Name of the Director	Designation	% of increase / decrease in Remuneration
1	Dr S Chandrakumar	Executive Chairman (Whole-Time)	NIL
2	Dr S Manivannan	Managing Director	NIL
3	Dr D Senguttuvan	Key Managerial Personnel	121%
4	Mr K Anand Babu	Chief Financial Officer	22%
5	Ms Sushma K*	Company Secretary & Compliance officer	10.6%

\*Ms. Sushma K resigned from the position of Company Secretary & Compliance officer w.e.f. 22<sup>nd</sup> May, 2025.

3. Percentage increase in the median remuneration of employees  
The percentage of increase in the Median employee remuneration is 10% as compared to the previous year.

4. Permanent Employees:  
The Number of Permanent Employees on the rolls of the Company as on March 31, 2025 is 1573 employees.

5. Average percentile increase made in salaries of employees other than KMP in comparison to the percentile increase in the remuneration of KMP and the justification thereof

The average percentile increase in salaries of employees other than KMP is 12% while that of KMPs is 55.47%

Justification for increase in remuneration of Director and Employees: Compensation revisions take into account performance metrics on sales, operating profits apart from other specific elements attributable to various functions within the organization. The Company's performance against the above metrics was close to or marginally above budgeted levels. The revisions also need to be reviewed in the light of short and medium term forecasts and budgets on profitability apart from qualitative objectives including quality and leadership parameters. Taking into account all the above elements the remuneration levels were increased as disclosed above.

6. Affirmation that the remuneration is as per the remuneration policy of the company  
The Company affirms remuneration is as per the remuneration policy of the Company

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report is a “forward looking statement” and forms part of the Annual Report of the Company. It Indicates the Company's movement in the external environment vis-à-vis its own strengths and resources detailing the Company's objectives and expectations.

1. INDUSTRY STRUCTURE:  
Healthcare has become one of India's largest sectors, both in terms of revenue and employment. Healthcare comprises hospitals, medical devices, clinical trials, outsourcing, telemedicine, medical tourism, health insurance and medical equipment. The Indian healthcare sector is growing at a brisk pace due to its strengthening coverage, services, and increasing expenditure by public as well as private players.

India's healthcare delivery system is categorized into two major components - public and private. The government, i.e. public healthcare system, comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of primary healthcare centres (PHCs) in rural areas. The private sector provides a majority of secondary, tertiary, and quaternary care institutions with a major concentration in metros, tier-I and tier-II cities.

India's competitive advantage lies in its large pool of well-trained medical professionals. India is also cost-competitive compared to its peers in Asia and western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe. The low cost of medical services has resulted in a rise in the country's medical tourism, attracting patients from across the world. Moreover, India has emerged as a hub for R&D activities for international players due to its relatively low cost of clinical research.

Government Initiatives  
Some of the major initiatives taken by the Government of India to promote Indian healthcare industry are as follows:

- The government has allocated Rs. 99,858 crore (US\$ 11.50 billion) to the healthcare sector in the Union Budget 2025-26 for the development, maintenance, and enhancement of the country's healthcare system. This reflects a 9.78% increase from the previous allocation of Rs. 90,958 crore (US\$ 10.47 billion) in FY 25-26.
- On January 25, 2025, India's Prime Minister, Mr. Narendra Modi, and Indonesia's President, Mr. Prabowo Subianto, signed a Memorandum of Understanding (MoU). This MoU aims to establish quality assurance standards for traditional medicine, representing a significant advancement in the pursuit of global standards in this field.
- PoshanAbhiyan is a Centrally Sponsored Scheme with the implementation of the scheme being done by States/UTs. To ensure that all Anganwadi Centres are equipped with Smartphones and Growth Monitoring devices (GMDs) such as Infantometer, Stadiometers, and Weighing Scale for Mothers and Infant, the concerned Ministry has released revised guidelines for technical specifications and replacement of GMDs by the States.

Significant Industry highlights:  
The Indian Healthcare industry continued its healthy growth in 2023 and reached a value of US\$ 372 billion driven by both the private sector and the government. As of 2024, the Indian healthcare sector is one of India's largest employers as it employs a total of 7.5 million people. Progress in telemedicine, virtual assistants, and data analytics is expected to create 2.7-3.5 million new tech jobs.

India's public expenditure on healthcare is expected to be 1.9% of GDP in FY 26, compared to 2.5% in FY 25, as per the Economic Survey 2024-25.

The government announced Rs. 9,406 crore (US\$ 1.08 billion) outlay for PMJAY in the Union Budget FY 26, an increase of 28.8% from budget FY 25.

Indian medical tourism market was valued at US\$ 7.69 billion in 2024 and is expected to reach US\$ 14.31 billion by 2029. According to India Tourism Statistics, around 634,561 foreign tourists came for medical treatment in India in 2023, which was nearly 6.87% of the total international tourists who visited the nation. With US\$ 5-6 billion size of medical value travel (MVT) and 500000 International patients annually, India is among the global leader destinations for international patients seeking advanced treatment.

The e-health market size is estimated to reach US\$ 10.6 billion by 2025.

As per information provided to the Lok Sabha by the Minister of Health & Family Welfare, Dr. Bharati Pravin Pawar, the doctor population ratio in the country is 1:854, assuming 80% availability of 12.68 lakh registered allopathic doctors and 5.65 lakh AYUSH doctors.

The Indian medical devices sector has witnessed remarkable growth in recent years and is expected to reach Rs. 4,34,350 crore (US\$ 50 billion) by FY31 driven by increasing demand for quality healthcare, advancements in technology, and favourable government policies. Start-ups in this sector have been instrumental in fostering innovation, improving accessibility, and reducing costs.

Road Ahead

- India's healthcare sector is extremely diversified and is full of opportunities in every segment, which includes providers, payers, and medical technology. With the increase in the competition, businesses are looking to explore the latest dynamics and trends which will have a positive impact on their business.
- India is a land full of opportunities for players in the medical devices industry. The country has also become one of the leading destinations for high-end diagnostic services with tremendous capital investment for advanced diagnostic facilities, thus catering to a greater proportion of the population. Besides, Indian medical service consumers have become more conscious towards their healthcare upkeep. Rising income levels, an ageing population, growing health awareness and a changing attitude towards preventive healthcare is expected to boost healthcare services demand in the future. Greater penetration of health insurance aided the rise in healthcare spending, a trend likely to intensify in the coming decade.
- The Government aims to develop India as a global healthcare hub, and is planning to increase public health spending to 2.5% of the country's GDP by 2025.

Source: IBEF Healthcare update April, 2025

2. OPPORTUNITIES AND THREATS:

- Opportunities:
  - Rising income level
  - Greater health awareness
  - Increased precedence of lifestyle diseases
  - Improved access to health insurance coverage
  - Opportunity for horizontal and vertical growth
  - Growing elderly population, changing disease patterns
  - Encouraging avenues for attracting prospective investments
  - Great potential for medical tourism.
- Threats:
  - Increased Competition
  - Increase in Cost of operation
  - Technological Advancements
  - Man Power Attrition

3. RISKS AND CONCERNS

- Increasing competitive intensity in the healthcare sector
- Increasing cost / scarcity of resources in the Industry
- Constant change in technology and revamping of existing systems.
- Government regulations and restrictions.

4. FINANCIAL AND OPERATIONAL PERFORMANCE

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013, and Indian Accounting Standards (Ind AS) in India. The management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect the state of affairs of the Company in a true and fair manner.

Particulars	2024-25 (Rs In Lakhs)	2023-24 (Rs In Lakhs)
Revenue from Operations	23159.76	17717.53
Other Income	308.64	355.99
Total Income	23468.40	18073.52
Operating Expenses	17471.23	12978.95
EBIDTA	5997.18	5094.57
Finance Cost	941.59	116.39
Depreciation	1895.25	922.36
Profit before Tax	3160.34	4055.82
Tax expense	730.79	877.33
Deferred Tax	286.84	140.56
Profit for the year	2142.70	3037.93
Other Comprehensive Income/ (loss), net of tax	(67.59)	(30.17)
Total Comprehensive Income	2075.12	3007.76

The Company's total Operating income increased by **30.72%** to **Rs. 23159.76 lakhs** during the financial year 2024-25 as compared to **Rs.17717.53 lakhs** in the previous financial year.

Your Company has earned Profit after tax of **Rs. 2142.70 lakhs** for the financial year 2024-25 as against **Rs. 3037.93 lakhs** achieved during the previous financial year.

Improvement in Bed occupancy with better revenue mix coupled with operational efficiency and cost control measures contributed to better profitability.

5. OUTLOOK

Indian healthcare sector, being one of the fastest growing industries, there is immense scope for enhancing healthcare services penetration in India, thereby presenting ample opportunity for development of the healthcare industry. India's private healthcare sector in India accounts for approximately 65% of treatment value in the Indian healthcare system. Most private facilities initiated their plans in response to the COVID-19 pandemic, which involved significant investments to prepare facilities for controlling and preventing the infection, building infrastructure for quarantine and treatment, and equipping the facility with suitable medical supplies and additional workforce. The biggest health emergencies of our times have not just laid bare the myriad challenges and gaps in our health system but also highlighted the importance of investing in 'well-being' at both personal and system level.

6. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper and adequate system of internal controls to ensure that all the assets are safeguarded, protected from unauthorized use and the transactions are authorized, recorded and reported correctly. The Company conducts audit of various departments with an audit plan through an independent Internal Auditor and reports to the Audit Committee on significant issues with Action Taken Report. Wherever necessary the inputs of the Statutory Auditors are also obtained to ensure efficiency of the operations and accounting.

7. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NO OF PEOPLE EMPLOYED

The Company recognizes importance of leadership, technical and behavioral development for employees across the Company. The Company has launched continuous improvement & training programs aimed for increasing knowledge level of employees and offer rewards to those employees who performed well in such programs. Staff levels have been maintained adequately as per requirements.

8. DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFORE

S.No	Ratios	Basis	31-Mar-25	31-Mar-24	Variance (in %)	Reasons
1	Current ratio	Current Assets/ Current Liabilities	0.87	0.72	21.42	
2	Debt Equity ratio	Total Liabilities/ shareholder funds	0.50	0.50	(1.13)	
3	Debt service coverage ratio	Net Operating revenue / Total Debt	2.62	2.16	21.30	
4	Return on equity ratio	Net profit after taxes/ Average shareholders' equity	0.14	0.24	(41.11)	Net profit decrease due to first year of operations of Maa Kauvery.
5	Inventory Turnover ratio	Sales/ Average Inventory	12.13	11.30	7.35	
6	Trade receivable turnover ratio	Net Credit Sales/ Average Accounts Receivable	11.05	8.86	24.72	
7	Net Profit ratio	Net Profit/ Net Sales	0.13	0.22	(39.99)	Net profit decrease due to first year of operations of Maa Kauvery.
8	Operating Margin	Operating Income/ Revenue	0.99	0.98	0.67	
9	Interest Coverage Ratio	EBITDA/Interest Expense	6.37	43.77	(85.45)	Increase due to additional loan availed for the Maa Kauvery Project

9. DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PRECEDING FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF

NIL

10. CAUTIONARY STATEMENT

The information and opinion expressed in this Report may contain certain forward-looking statements, which the management believe are true to the best of its knowledge at the time of its preparation. Actual results may differ materially from those either expressed or implied in this report.

DECLARATION AS TO THE COMPLIANCE OF CODE OF CONDUCT OF THE BOARD MEMBERS AND THE SENIOR MANAGEMENT PERSONNEL

This is to confirm that the Company has adopted the Code of Conduct for its employees including the Directors and Senior Management Personnel. The Code of Conduct is posted on the Company's website.

I confirm that the Company has in respect of the financial year ended March 31, 2025, received from the senior management team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them for the year ended March 31, 2025.

Place: Chennai  
Date: May 28, 2025

Dr S Manivannan  
Managing Director  
DIN: 00910804

MD & CFO CERTIFICATION AS PER CLAUSE 17(8) READ WITH PART B OF SCHEDULE II OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

We certify to the Board that:

- a. We have reviewed financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2025 and that to the best of our knowledge and belief:
  - these statements do not contain materially untrue statement or omit any material fact or contain statement that might be misleading.
  - these statements together present a true and fair view of the Company's Affairs and are in compliance with existing accounting standards, applicable Laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2025 which are fraudulent, illegal or violate of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to the financial reporting and we have disclosed to auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify the deficiencies.
- d. We have indicated to auditors and the Audit Committee
  - i. Significant changes in internal control over financial reporting during the year ended 31<sup>st</sup> March, 2025;
  - ii. Significant changes in accounting policies during the year ended 31<sup>st</sup> March, 2025 and the same have been disclosed in the notes to the financial statements; and
  - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Chennai  
Date: May 28, 2025

**Dr S Manivannan**  
Managing Director  
DIN: 00910804

**K Anand Babu**  
Chief Financial Officer

CERTIFICATE OF COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER REGULATION 34(3) AND 53(F) READ WITH SCHEDULE V OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FROM A PRACTISING COMPANY SECRETARY

To  
The Members  
**KMC Speciality Hospitals (India) Limited**

We have examined the compliance of conditions of Corporate Governance by **KMC Speciality Hospitals (India) Limited**, for the year ended March 31, 2025 as stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR").

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the company.

In our opinion and to the best of our information and according to the explanation given to us and the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI LODR except, the Company has delayed to comply with Regulation 17(1)(b) of the SEBI (LODR) Regulations 2015 with respect to Appointment of One Independent Director. However, the Company has complied with Regulation 17(1)(b) w.e.f 29<sup>th</sup> August, 2024.

We further state that such compliance is neither an assurance as to the future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For M/s. Alagar & Associates**  
**(Formerly known as M. Alagar & Associates)**  
**Practising Company Secretaries**  
**Peer Review Certificate No: 6186/2024**

**D Saravanan**  
**Partner**  
**ACS No: 60177/ CoP No:22608**  
**UDIN: A060177G000413882**

Place: Chennai  
Date: May 22, 2025

Statutory Reports

Corporate Governance Report



## CORPORATE GOVERNANCE REPORT

## 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

At KMC Speciality Hospitals (India) Limited, we are committed to maintaining the highest standards of Corporate Governance. Our philosophy is rooted in the belief that strong governance is essential for achieving our mission of making great healthcare affordable. We are dedicated to ensuring that our actions reflect our core values which includes continual improvement and real accountability. The Company ensures good governance through implementation of effective policies and procedures, which are regularly reviewed by the Board and its Committees.

## 2. BOARD OF DIRECTORS:

The Board has an optimum combination of Executive, Non-Executive and Independent Directors, which ensures proper governance and management.

The Composition of the Board as on 31<sup>st</sup> March, 2025 is in conformity with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations") read with Section 149 & Section 152 of the Companies Act, 2013.

Name of the Director	Designation	Attended previous AGM held on 27/09/2024	Total Board meeting entitled to attend	Total Board meetings attended	No. of Directorship in other public companies	Number of membership and Chairmanship in Audit/ Stakeholder Relationship Committee(s) including this listed entity	
						Member**	Chairman*
Dr S Chandrakumar	Executive Chairman (Whole- Time)	Yes	4	4	1	1	0
Dr S Manivannan	Managing Director	Yes	4	4	1	2	0
Dr S Vijayabaskaran	Non-Executive Non-Independent Director	Yes	4	4	0	0	0
Dr T Senthil Kumar	Non-Executive Non-Independent Director	No	4	4	0	0	0
Mr Sunil Gulati	Independent Director	Yes	4	4	2	3	2
Mr Ravichandran Purushothaman	Independent Director	Yes	4	4	2	4	2
Mr Mohan Srinivasan#	Independent Director	Yes	2	1	1	0	0
Mrs N Jeyanthei	Independent Director	Yes	4	4	0	1	1

# Appointed as Independent Director w.e.f 29<sup>th</sup> August, 2024

\* Pursuant to Regulation 26 of the SEBI Listing Regulations, the disclosure includes Chairmanship of Audit Committee and Stakeholders Relationship Committee in Public Companies whether Listed or Unlisted.

\*\* Pursuant to Regulation 26 of the SEBI Listing Regulations, the disclosure includes Membership of Audit Committee and Stakeholders Relationship Committee in Public Companies whether Listed or Unlisted.

The Total strength of the Board as on 31<sup>st</sup> March, 2025 - **8**.

## 3. NAME AND CATEGORY OF THE DIRECTORSHIP IN OTHER LISTED ENTITY

S.No.	Name of the Director	Name of the Other Listed Entity	Category of Directorship
1	Mr Sunil Gulati	Fedbank Financial Services Limited	Independent Director

## 4. DISCLOSURE OF INTER-SE RELATIONSHIP OF DIRECTORS UNDER REGULATION 36 OF THE SEBI LISTING REGULATIONS

Dr S Vijayabaskaran, Director is the brother of Dr S Chandrakumar, Executive Chairman.

## 5. NUMBER OF SHARES AND CONVERTIBLE INSTRUMENTS HELD BY NON-EXECUTIVE DIRECTORS:

Dr T Senthil Kumar holds 12,87,136 equity shares of the Company.

Mrs N Jeyanthei holds 50,100 equity shares of the Company.

## 6. DATES OF BOARD MEETINGS

Board Meetings were held during the financial year 2024 -25 on the following dates: -

S.No.	Name of the Director	29-May-24	13-Aug-24	13-Nov-24	12-Feb-25
1	Dr. S Chandrakumar	Present	Present	Present	Present
2	Dr S Manivannan	Present	Present	Present	Present
3	Dr S Vijayabaskaran	Present	Present	Present	Present
4	Dr T Senthil Kumar	Present	Present	Present	Present
5	Mr Sunil Gulati	Present	Present	Present	Present
6	Mr Ravichandran Purushothaman	Present	Present	Present	Present
7	Mr Mohan Srinivasan	NA	NA	LOA	Present
8	Mrs N Jeyanthei	Present	Present	Present	Present

## 7. LIST OF CORE SKILLS/ EXPERIENCE/COMPETENCIES IDENTIFIED BY THE BOARD

The Board of Directors have identified the following Core Skills/ Practical Experience/ Special Knowledge/ Competencies as required in the context of its business(es) and sector(s) for it to function effectively:

- Accounting
- Finance
- Law
- Business Management
- Operations
- Healthcare
- Risk Management
- Fund Management
- General Administration
- Any other matter the special knowledge of, and practical experience in, which would be useful to the Company.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company's business or is an expert in the field relevant to the Company's business. The Directors so appointed are drawn from diverse backgrounds and possess special skills with regard to the industries / fields from where they come.

S.No.	Name of the Director	Areas of Expertise
1	Dr. S Chandrakumar	Healthcare, Accounting, Finance, Law, Business Management, Operations, Risk Management, Fund Management, General Administration
2	Dr S Manivannan	Healthcare, Accounting, Finance, Law, Business Management, Operations, Risk Management, Fund Management, General Administration
3	Dr S Vijayabaskaran	Accounting, Finance, Business Management, Operations, Fund Management, General Administration
4	Dr T Senthil Kumar	Healthcare, Finance, Business Management, Operations, Fund Management, General Administration
5	Mr Sunil Gulati	Accounting, Finance, Banking, Business Management, Risk Management and General Management
6	Mr Ravichandran Purushothaman	Business Development, Project Management, Change Management, General management, Sales & Marketing
7	Mr Mohan Srinivasan	Accounting, Finance, Law, Risk Management, Fund Management, General Administration
8	Mrs N Jeyanthei	Accounting, Finance, Law, Fund Management, General Administration

**8. CONFIRMATION BY THE BOARD ON FULFILLMENT OF INDEPENDENCE OF THE INDEPENDENT DIRECTORS**

The Board also hereby confirms that the Independent Directors of the Company fulfills all the conditions specified in the SEBI Listing Regulations and are Independent of the Management. Disclosures are submitted by the Independent Directors confirming their independence criteria which are subsequently confirmed by the Board.

**9. CRITERIA FOR APPOINTMENT OF INDEPENDENT DIRECTORS**

The Nomination and Remuneration Committee while considering the proposal for appointment of Independent Directors also considers the criteria of independence prescribed under the Companies Act, 2013 and SEBI Listing Regulations.

The Independent Directors have confirmed that they meet the criteria of independence laid down under the Companies Act, 2013 and the SEBI Listing Regulations and they are independent from the Management.

**10. DETAILED REASONS FOR THE RESIGNATION OF AN INDEPENDENT DIRECTOR WHO RESIGNS BEFORE THE EXPIRY OF HIS/HER TENURE ALONG WITH A CONFIRMATION BY SUCH DIRECTOR THAT THERE ARE NO OTHER MATERIAL REASONS OTHER THAN THOSE PROVIDED.**

No Independent Director has resigned before the expiry of his/her tenure during FY 2024-25.

**11. CERTIFICATION FROM COMPANY SECRETARY IN PRACTICE**

M/s. Alagar & Associates, Practicing Company Secretaries, has issued a certificate as required under the SEBI Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any other statutory authority. The certificate is enclosed with this report as Annexure 5.

**12. AUDIT COMMITTEE**

The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of the SEBI Listing Regulations, read with Section 177 of the Companies Act, 2013. The Audit Committee consists of the following Directors–

Mr Sunil Gulati	Chairman
Mr Ravichandran Purushothaman	Member
Dr S Manivannan	Member

The Audit committee has been reconstituted with effect from April 1, 2024.

During the financial year 2024 – 25, the Audit Committee met as per the details given hereunder –

S.No.	Name of the Director	29-May-24	12-Aug-24	12-Nov-24	11-Feb-25
1	Mr Sunil Gulati	Present	Present	Present	Present
2	Mr Ravichandran Purushothaman	Present	Present	Present	Present
3	Dr S Manivannan	Present	Present	Present	Present

**Brief description of terms of reference of Audit Committee are as follows:**

- Supervision of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of Auditors of the company;
- Approval of payment to Statutory Auditors for any other services rendered by the Statutory Auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon; before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement in the Board's report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements
  - Disclosure of any related party transactions
  - Modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter – corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and

seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

- Discussion with internal auditors of any significant findings and follow up thereon;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower Mechanism;
- Approval for appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as mentioned in the terms of reference of the Audit Committee.
- Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.

**13. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013. The constitution of the Nomination and Remuneration Committee is as follows:

Mr Sunil Gulati	Chairman
Mr Ravichandran Purushothaman	Member
Dr T Senthilkumar	Member

The Nomination and Remuneration committee has been reconstituted with effect from April 1, 2024.

During the financial year 2024 – 25, the Nomination & Remuneration Committee met as per the details given hereunder –

S.No.	Name of the Director	29-May-24	12-Aug-24	11-Feb-25
1	Mr Sunil Gulati	Present	Present	Present
2	Mr Ravichandran Purushothaman	Present	Present	Present
3	Dr T Senthilkumar	Present	Present	Present

**Brief description of terms of reference of Nomination & Remuneration Committee are as follows:**

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulation of criteria for evaluation of Independent Directors and the Board.
- Devising a policy on Board diversity.
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board their appointment and removal.
- Whether to extend or continue the terms of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board all remuneration, in whatever form, payable to senior management.

**Performance evaluation criteria for independent directors**

The performance evaluation of Independent Directors was completed. The Board of Directors have expressed their satisfaction with the outcome of the evaluation process. There has been no change in the circumstances affecting their status as Independent Directors of the Company.

**14. STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations, read with Section 178 of the Companies Act, 2013. The constitution of Stakeholders Relationship Committee is as follows:

Mrs Jeyanthei N	Chairman
Dr S Chandrakumar	Member
Dr S Manivannan	Member

The Stakeholder Relationship committee has been reconstituted with effect from April 1, 2024.

The Stakeholders Relationship Committee oversees redressal of Shareholders and investor complaints on matters such as non-receipt of share certificates and non-receipt of Annual Reports, ensures expeditious transfer of shares and issue of duplicate share certificates and approves demat /remat/ sub-division/consolidation/transposition/transmission of shares etc.

Ms Sushma K was the Company Secretary & Compliance officer of the Company upto May 22, 2025.

Ms. Indumathi P was appointed as the Company Secretary & Compliance officer of the Company with effect from May 28, 2025.

The total number of complaints received during the financial year 2024 - 25 is categorized as under:

Number of shareholders' complaints as on April 01, 2024	0
Number of shareholders' complaints received during the year	17
Number of Complaints resolved during the year	17
Number of Complaints not resolved during the year	0
Number of Complaints pending as on March 31, 2025	0

M/s Cameo Corporate Services Limited, Subramanian Building, 1, Club House Road, Chennai – 600002 is the Registrar and Share Transfer Agents of the Company since June, 2008.

During the financial year 2024 – 25, the Stakeholders Relationship Committee met as per the details given hereunder –

S.No.	Name of the Director	29-May-24	12-Aug-24	12-Nov-24	11-Feb-25
1	Mrs Jeyanthei N	Present	Present	Present	Present
2	Dr S Chandrakumar	Present	LOA	Present	LOA
3	Dr S Manivannan	Present	Present	Present	Present

The Committee ensured that requests related to transfer/ transmission/ transposition of shares, non-receipt of annual report, issue of new/ duplicate shares certificates, etc are promptly addressed to as required under the provisions of the SEBI Listing Regulations.

#### 15. RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company is constituted in line with the provisions of Regulation 21 of the SEBI Listing Regulations. The constitution of Risk Management Committee is as follows:

Dr S Manivannan	Chairman
Mr Sunil Gulati	Member
Dr D Senguttuvan	Member

The Risk Management committee has been reconstituted with effect from April 1, 2024.

##### Brief description of terms of reference of Risk Management Committee are as follows:

- To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, legal, sustainability (particularly, ESG related risks), information, cyber security, or any other risks as may be determined by the Committee.
  - Measures for risk mitigation including systems and processes for internal control of identified risks.
  - Business continuity plan.
- To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

During the financial year 2024-25, the Risk Management Committee met as per the details given hereunder:

S.No.	Name of the Director/Member	19-June-24	08-Jan-25
1	Dr S Manivannan	Present	Present
2	Mr Sunil Gulati	Present	Present
3	Dr D Senguttuvan	Present	Present

#### 16. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility Committee of the Company is constituted in line with the provisions of Section 135 of the Companies Act, 2013.

The constitution of Corporate Social Responsibility Committee is as follows:

Dr S Chandrakumar	Chairman
Dr S Manivannan	Member
Mr Ravichandran Purushothaman	Member

The Corporate Social Responsibility committee has been reconstituted with effect from April 1, 2024.

##### Brief description of terms of reference of Corporate Social Responsibility Committee are as follows:

- Formulate and recommend to the Board, an Annual Action Plan in pursuance to its CSR Policy.
- Recommend the amount of expenditure to be incurred on the activities referred to be undertaken by the Company;
- Monitor the utilization of fund based on the report produced by the Chief Financial Officer of the Company from time to time.
- Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

During the financial year 2024 – 25, the Corporate Social Responsibility Committee met as per the details given hereunder –

S.No.	Name of the Director/Member	12-Nov-24	11-Feb-25
1	Dr S Chandrakumar	Present	LOA
2	Dr S Manivannan	Present	Present
3	Mr Ravichandran Purushothaman	Present	Present

#### 17. BORROWING AND BANKING COMMITTEE

The constitution of Borrowing and Banking Committee is as follows:

Dr S Chandrakumar	Member
Dr S Manivannan	Member
Dr S Vijayabaskaran	Member

The Banking and Borrowing committee has been reconstituted with effect from April 1, 2024.

##### Brief description of terms of reference of Borrowing & Banking Committee are as follows:

- Exercise borrowing powers not exceeding Rs. 25,00,000/- (Rupees Twenty-Five Lakhs only)
- Opening and closing of bank accounts, authorizing persons to sign cheques, documents and any other document for the operation of all present and future bank accounts of the Company.

The Borrowing and Banking Committee did not meet during the financial year 2024 – 25.

#### 18. REMUNERATION POLICY

As required under Regulation 19 (4) read with Part D of the Schedule II of the SEBI Listing Regulations, and Section 178 (3) of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company has formulated a policy termed as “Remuneration Policy”, relating to the remuneration of the Directors, Key Managerial Personnel and Senior Management Personnel available in the policies section of the website of the Company at the weblink: [https://www.kauveryhospital.com/download/investrer/Policies\\_Codes/NRC-Policy.pdf](https://www.kauveryhospital.com/download/investrer/Policies_Codes/NRC-Policy.pdf)

##### i. DETAILS OF REMUNERATION TO DIRECTORS:

The Non-Executive directors do not draw any remuneration from the Company. The independent directors receive sitting fees for attending each meeting of the Board and Committees thereof. The Company pays sitting fees of Rs. 1,00,000/- to all the independent directors for attending each meeting of the Board and Rs. 50,000/-for attending each meeting of the Audit Committee and Rs 25,000/- for attending each meeting of the other Committees thereof which is within the limits prescribed under the Companies Act, 2013.

During the financial year 2024-25, the sitting fees paid to independent directors were as under:

S.No.	Name of the Director	Sitting Fee Paid (In Rupees)	Others	Total (In Rupees)
1	Mr Sunil Gulati	7,50,000	-	7,50,000
2	Mr Ravichandran Purushothaman	7,50,000	-	7,50,000
3	Mr Mohan Srinivasan	1,25,000	-	1,25,000
4	Mrs N Jeyanthei	5,25,000	-	5,25,000

There are no other pecuniary relationships for transactions of the Non-Executive Directors' vis -à- vis of the Company. The Company pays remuneration by way of Salary, perquisites and allowances to the Managing Director and Executive Director.



Details of the remuneration and perquisites paid to the Whole -Time Directors are as under:

S.No.	Name of the Director	Salary Paid (in Rs.)	Stock Options	Performance linked incentives	Severance Fees	Others	Total (in Rs.)
1	Dr S Chandrakumar	84,00,000/-	-	-	-	-	84,00,000/-
2	Dr S Manivannan	84,00,000/-	-	-	-	-	84,00,000/-

ii. REVIEW OF THE POLICY:

The Nomination and Remuneration Committee shall review this Policy to ensure its effectiveness and also compliance with the Companies Act, 2013 and Regulation 19(4) of the SEBI Listing Regulations.

19. SUBSIDIARY COMPANIES:

The Company has no Subsidiary Company.

20. ANNUAL GENERAL MEETINGS

I. Location, date and time for the last three Annual General Meetings held:

Year	Date	Venue	Time
2023-2024	27.09.2024	through Video Conferencing(“VC”)/ Other Audio Visual Means (“OAVM”)	10.30 AM
2022-2023	27.09.2023	through Video Conferencing(“VC”)/ Other Audio Visual Means (“OAVM”)	10.30 AM
2021-2022	27.09.2022	through Video Conferencing(“VC”)/ Other Audio Visual Means (“OAVM”)	10.30 AM

II. Special Resolutions passed in the last three Annual General Meetings  
41<sup>st</sup> Annual General Meeting held for the year 2023-24 on 27<sup>th</sup> September 2024

Special Resolution was passed for the following items:

- Re-appointment of Dr S Chandrakumar (DIN: 01867847) as Executive Chairman (Whole-Time) of the Company (Term Period: 29<sup>th</sup> September 2024 to 28<sup>th</sup> September 2027).
- Re-appointment of Dr S Manivannan (DIN: 00910804) as Managing Director of the Company (Term Period: 01<sup>st</sup> October 2024 to 30<sup>th</sup> September 2027)
- Appointment of Mr. Mohan Srinivasan (DIN: 00277477) as a Non – Executive Independent Director (Term Period: 29<sup>th</sup> August 2024 to 28<sup>th</sup> August 2027)

40<sup>th</sup> Annual General Meeting held for the year 2022-23 on 27<sup>th</sup> September 2023

- No Special Resolution was passed.

39<sup>th</sup> Annual General Meeting held for the year 2021-22 on 27<sup>th</sup> September 2022

- Special Resolution was passed for the re-appointment of Mrs Jeyanthei Narayanasami (DIN: 07143462) as Independent Director of the Company for a second term (Term period: 30<sup>th</sup> August 2023 to 29<sup>th</sup> August 2028).

III. Extraordinary General Meeting

No Extraordinary General Meeting of the members was held during the year 2024-25.

IV. Postal Ballot

During the Financial year, the Postal Ballots were carried out in accordance with the provisions of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, read with the rules framed thereunder, Regulation 44 of SEBI Listing Regulations and other applicable MCA Circulars. M Alagar & Associates, Practising Company Secretaries, (Firm Registration No.: P2011TN078800), acted as the Scrutiniser for conducting the Postal Ballot in a fair and transparent manner. Voting results are available on the website of the Stock Exchange and the Company's website at <https://www.kauveryhospital.com/investors/#>.

During the financial year, the following special resolutions/ordinary resolution were passed by the shareholders by the requisite majority by way of postal ballot through e-voting.

Date of Postal Ballot Notice	Resolution(s) Passed	Approval Date
May 13, 2024	<u>Special Resolutions:</u> 1. Appointment of Mr. Sunil Satyapal Gulati (DIN:00016990) as Non - Executive Independent Director 2. Appointment of Mr. Ravichandran Purushothaman (DIN: 06584433) as Non - Executive Independent Director	June 20, 2024
February 12, 2025	<u>Ordinary Resolution:</u> Approval of Material Related Party Transactions between KMC Speciality Hospitals (India) Limited (the Company) and Sri Kauvery Medical Care (India) Limited (Holding Company)	March 22, 2025

21. MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors are required to meet at least once in every Financial Year in compliance with the provisions of the Companies Act, 2013. Such meetings are conducted formally to enable Independent Directors to discuss the matters pertaining to the Company's Affairs and to put forth their views. Further, Independent Directors also review the performance of the Non-Independent Directors, Chairman (after taking into account the views of Executive and Non-Executive Directors of the Company) and Board as a whole and also the access, quality, quantity and timeliness of the flow of information between the Company's management and the Board.

During the Financial Year under review, the Independent Directors met on 11<sup>th</sup> February, 2025 and all the Independent Directors attended the Meeting without the presence of the non-independent directors and the members of the management.

22. DISCLOSURES

A. RELATED-PARTY TRANSACTIONS

There have been no materially significant related-party transactions, pecuniary transactions or relationships between your Company and the Directors, the Management or related parties except for those disclosed in the financial statements for the financial year ended March 31, 2025.

The policy on dealing with Related Party Transactions is posted on the website of the Company which may be accessed at the following web link: <http://www.kauveryhospital.com/investors#>.

B. DETAILS OF NON-COMPLIANCE

No stricture or penalties have been imposed by any Stock Exchange or Securities and Exchange Board of India (SEBI) or any other statutory authority on any matter related to the capital markets during the last three years.

C. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Your Company has formulated and adopted a Vigil Mechanism/ Whistle Blower Policy as per Section 177 of the Companies Act, 2013 and Regulation 22 of the SEBI Listing Regulations and has established the necessary mechanism for employees to express to the management, their concerns and suggestions about the deficiencies in the systems and procedures or violation of any code of conduct or general ethics.

The details of establishment of Vigil Mechanism/ Whistle Blower Policy is posted on the Company's website and the same may be accessed at the following web link: <http://www.kauveryhospital.com/investors#>

No personnel have been denied the access to the Audit Committee.

D. DETAILS OF COMPLIANCE WITH MANDATORY REQUIREMENTS AND ADOPTION OF THE NON-MANDATORY REQUIREMENTS

The Company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations. The Company has also adopted the non-mandatory requirements to the extent and in the manner as stated elsewhere in the report.

E. RECONCILIATION OF SHARE CAPITAL AUDIT

A quarterly audit was conducted by a Practicing Company Secretary, reconciling the issued and listed capital of the Company with the aggregate of the number of shares held by investors in physical form and in the depositories and the said certificates were submitted to the stock exchange within the prescribed time limit. As on 31<sup>st</sup> March, 2025, there was no difference between the issued and listed capital and the aggregate number of shares held by investors in both physical form and in electronic form with the depositories.

F. MEANS OF COMMUNICATIONS

The Company is publishing Unaudited quarterly/ Audited annual financial results in English Newspaper (“Business Standard”) and Tamil Newspaper (“Malai Malar”) promptly besides communicating the same to BSE Limited (BSE) through BSE Listing Centre where the shares of the Company are at present listed, immediately after each of the Board Meetings in which resolutions for adopting the accounts are passed. Besides, such financial results are also published in the Company's website. The Company also provides Investor presentations which are available on the Stock exchange Website and the Company's website at <https://www.kauveryhospital.com/investors/#>.

The Annual Report, shareholding pattern and other corporate information are published in the website of the Company for the information of the shareholders at <http://www.kauveryhospital.com/investors#>.

G. THE DISTRIBUTION PATTERN OF THE SHAREHOLDINGS AS ON 31.03.2025 IS AS FOLLOWS:

Pattern of Holding Equity Shares	No. of Share Holders	No. of Shares	% of Holding to Total No. of Shares
1 – 5000	88,512	1,58,06,389	9.69
5001 – 10000	233	16,82,715	1.03
10001 – 20000	115	15,98,228	0.98
20001 – 30000	43	10,44,555	0.64
30001 – 40000	17	5,83,805	0.36
40001 – 50000	7	3,27,283	0.20
50001 – 100000	19	13,23,604	0.81
Above 100000	38	14,07,18,421	86.28
TOTAL	88,984	16,30,85,000	100

23. GENERAL SHAREHOLDER INFORMATION:

i. Date, Time and Venue of the 42<sup>nd</sup> Annual General Meeting

The 42<sup>nd</sup> Annual General Meeting shall be held on Friday, the 26<sup>th</sup> day of September, 2025, at 10:30 am through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”).

ii. Financial Year

The Company's financial year begins on April, 1 and ends on March, 31.

Tentative Financial Calendar for the year 2025-26 (as amended from time to time)

Financial year

First quarter results  
Second quarter results  
Third quarter results  
Fourth quarter and Annual Results

April 1, 2025 to March 31, 2026

On or before August 14, 2025  
On or before November 14, 2025  
On or before February 14, 2026  
On or before May 30, 2026

**iii. Date of book closure**

The Register of Members and Share Transfer Books of the Company will be closed suitably prior to holding Annual General Meeting.

**iv. Listing of Shares on Stock Exchange and Stock Code**

The equity shares of the Company are listed with BSE Limited, P J Towers, Dalal Street, Fort, Mumbai – 400001. Stock Symbol: KMCSHIL; Scrip Code: 524520. The Company has paid the Annual Listing fee for the financial year 2024-25.

**v. Market Price data and performance in comparison to broad based indices of BSE Sensex**

The closing market price of equity shares on March 28, 2025 (last trading day of the year) was Rs. 61.40 on BSE.

**Monthly share price movement during the financial year 2024-25.**

<https://www.bseindia.com/markets/equity/EQReports/StockPrchHistoriaspx?expandable=7&scripcode=524520&flag=sp&Submit=G>

<https://www.bseindia.com/indices/IndexArchiveData.html>

Month	KMC SPECIALITY HOSPITALS (INDIA) LIMITED			BSE LTD INDEX	
	High Price	Low Price	No. of Shares traded	High Price	Low Price
April-24	103.95	81.26	33,62,949	75,124.28	71,816.46
May-24	91.35	82.50	14,52,177	76,009.68	71,866.01
June-24	87.00	78.00	14,65,402	79,671.58	70,234.43
July-24	89.40	80.00	16,93,101	81,908.43	78,971.79
August-24	95.00	78.50	38,16,218	82,637.03	78,295.86
September-24	91.97	81.90	18,62,862	85,978.25	80,895.05
October-24	84.45	71.10	11,73,155	84,648.40	79,137.98
November-24	83.02	74.99	8,49,952	80,569.73	76,802.73
December-24	83.49	73.69	10,11,989	82,317.74	77,560.79
January-25	80.29	67.00	9,22,212	80,072.99	75,267.59
February-25	82.95	63.11	12,41,783	78,735.41	73,141.27
March-25	71.80	60.15	12,50,279	78741.69	72633.54

**vi. Dematerialization of shares and liquidity**

Shares comprising of 95.3 % of the Paid-up Capital have been dematerialized as on 31.03.2025

**vii. Address of Registrar and Transfer Agents**

M/s. Cameo Corporate Services Limited  
No 1, Subramanian Building, Club House Road, Chennai - 600 002  
Phone – 044-28460390  
Email - investor@cameoindia.com

**viii. Share Transfer System**

The share transfer activities are carried out by our Registrar & Transfer Agent, the details of which are given above. Pursuant to Regulation 40 (1) of SEBI Listing Regulations, effective from April 01, 2019, transfer of shares in physical mode has been discontinued and accordingly the Company has not processed transfer of shares in physical mode from the time the said Regulation was applicable, and all the transfer of shares would be carried out only in dematerialized form by the respective Depository Participants of the shareholders.

**24. INFORMATION TO SHAREHOLDERS:**

It is brought to the kind notice of the shareholders that SEBI vide its Circular dated October 03, 2024, had specified relaxations to Companies from dispatching physical copies of the financial statements (including Board's report, Auditor's report or other documents required to be attached therewith) to the shareholders, for the Annual General Meetings (AGMs) conducted till September 30, 2025. Further, pursuant to SEBI circular dated March 16, 2023, the members holding securities in physical form are required to furnish the details of PAN, KYC & Nomination, which have not been updated in the database of the Registrar and Transfer Agent. Any folios wherein any of the PAN, KYC or Nomination details are not available with the RTA on or after October 01, 2023, shall be frozen by the RTA. The SEBI in the Circular dated November 17, 2023 deleted the Term "freezing/frozen". The same has been updated on the website of the Company at the following web link <http://www.kauveryhospital.com/investors#>.

We therefore advise the shareholders to take immediate steps for dematerializing their shareholding in the Company. Additionally, holding shares in dematerialized form offers host of benefits like enhanced security, ease of handling, faster transfers, exemption from stamp duty, eliminating bad deliveries. In view of the above, in order to be able to deal in the securities hassle-free, the shareholders are requested to take necessary steps for dematerializing their shares at an early date.

The Board has delegated the authority for approving transfer, transmission, etc. to the Stakeholders Relationship Committee. The Company's shares are traded under compulsory dematerialized mode.

The shareholders are requested to contact the Registrar and Share Transfer Agents for any queries regarding the procedures for issue of new share certificates, dematerialization, transfers, nominations and address updation.

**25. OUTSTANDING GDRs/ ADRs/ WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY**

The Company does not have any Outstanding GDRs/ ADRs/ Warrants or any other Convertible instruments and hence this provision is not applicable during the financial year.

**26. COMMODITY PRICE RISK OR FOREIGN EXCHANGE RISK AND HEDGING ACTIVITIES**

The Company does not have any foreign exchange transactions except foreign exchange outgo of Rs 5.27 Lakhs in the FY 2024-25. The Company does not have hedging activities and hence this provision is not applicable during the financial year.

**27. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED**

The Company does not have any material subsidiary and hence this provision is not applicable during the financial year.

**28. PLANT LOCATIONS**

The Company is a healthcare industry and having two Hospital units, the locations of the said Units are provided below.

S.No.	Locations of Hospital Units
1	No. 6, Royal Road, Cantonment, Trichy – 620 001
2	No. 27, Alexandria Road, Cantonment, Trichy - 620 001

**29. CODE OF CONDUCT & INSIDER TRADING CODE**

The Code of Conduct for Board Members & Senior Management Personnel of the Company has been adopted which applies to all the Board of Directors and Senior Management Personnel of the Company. The Board of Director and Senior Management personnel have affirmed their compliance on an annual basis and their confirmations has been received in this regard. As required under Part D of Schedule V of the SEBI Listing Regulations, a declaration to this effect signed by the Managing Director & CFO is provided elsewhere in the Annual Report. The policy on Code of Conduct of Board and Senior Management is available on the Company's website at [www.kauveryhospital.com/investors#](http://www.kauveryhospital.com/investors#).

The Company also has in place a code for Prevention of Insider Trading of Securities termed as "Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons" in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015. This Code is applicable to all Directors and designated persons. The Code ensures prevention of dealing in shares by persons having access to unpublished price sensitive information.

The Company maintains a Structured Digital Database (SDD) called "Vigilant" software provided by M/s. Cameo Corporate Services Limited wherein the details of all the designated persons and their immediate relatives (who is either dependent financially on such person or consults such person in taking decisions relating to trading in securities) are being captured and in compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

**30. WEB LINK WHERE DETAILS OF FAMILIARISATION PROGRAMMES IMPARTED TO INDEPENDENT DIRECTORS IS DISCLOSED**

The familiarization programme for the Independent Directors can be accessed in the web link: <http://www.kauveryhospital.com/investors#>

**31. ADDRESS FOR CORRESPONDENCE**

Registered Office	No. 6, Royal Road, Cantonment, Trichy – 620001 Ph: 0431 4077777
Website address	<a href="http://www.kauveryhospital.com">www.kauveryhospital.com</a>
E-mail	<a href="mailto:corporatecompliance@kauveryhospital.com">corporatecompliance@kauveryhospital.com</a>

**32. LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD**

The Company has obtained the credit rating for its bank facilities of Term Loan of Rs. 90.30 Crores. The credit rating obtained is IND A+/Positive" respectively from India Ratings & Research Private Limited on 20th December, 2024.

**33. DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32 (7A) OF THE SEBI LISTING REGULATIONS**

The Company has not allotted any securities under preferential allotment or qualified institutions placement as specified under regulation 32 (7A) of SEBI Listing Regulations and hence this provision is not applicable during the financial year.

**34. WHERE THE BOARD HAD NOT ACCEPTED ANY RECOMMENDATION OF ANY COMMITTEE OF THE BOARD WHICH IS MANDATORILY REQUIRED, IN THE RELEVANT FINANCIAL YEAR, THE SAME TO BE DISCLOSED ALONG WITH REASONS THEREOF**

There were no instances warranting this disclosure during the financial year.

**35. TOTAL FEES FOR ALL SERVICES PAID BY THE LISTED ENTITY AND ITS SUBSIDIARIES, ON A CONSOLIDATED BASIS, TO THE STATUTORY AUDITOR AND ALL ENTITIES IN THE NETWORK FIRM/ NETWORK ENTITY OF WHICH THE STATUTORY AUDITOR IS A PART**

Details relating to total fees paid to the statutory auditors are given in notes to financial statements of the Company.

36. DISCLOSURES IN RELATION TO THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

a.	Number of complaints filed during the financial year	-	0
b.	Number of complaints disposed of during the financial year	-	0
c.	Number of complaints pending as on end of the financial year	-	0

37. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT OF SUB-PARAS (2) TO (10) ABOVE, WITH REASONS THEREOF SHALL BE DISCLOSED.

All the required provisions are complied and there is no such non-compliance as required under Sub-Para (2) to (10) of Corporate Governance requirements under SEBI Listing Regulations other than the non-compliances disclosed in the Secretarial Audit Report in form MR-3.

38. THE EXTENT TO WHICH THE DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II AS PER REGULATION 27(I) OF SEBI LISTING REGULATIONS HAVE BEEN ADOPTED.

The Company is periodically reporting the Internal Audit Report to Audit Committee of the Company.

The Company has not adopted the other discretionary requirements as specified in Part E of Schedule II as per Regulation 27(I) of SEBI Listing Regulations.

39. THE DISCLOSURES OF THE COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATION 17 TO 27 AND CLAUSES (B) TO (I) OF SUB-REGULATION (2) OF REGULATION 46 OF SEBI LISTING REGULATIONS SHALL BE MADE IN THE SECTION ON CORPORATE GOVERNANCE OF THE ANNUAL REPORT.

The disclosure of the Corporate Governance requirements specified in Regulation 17 to 27 as mentioned above and Clauses (B) to (I) of sub-regulation (2) of Regulation 46 to the extent applicable to the Company has been complied with.

40. DISCLOSURES WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT/ SUSPENSE ESCROW DEMAT ACCOUNT:

a. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account:

The Company does not have any equity shares in the Demat suspense Account /Unclaimed Suspense account.

b. Disclosures with respect to Suspense Escrow Demat Account:

As per SEBI circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated 25<sup>th</sup> January 2022, upon receipt of service request from shareholders and after approval of the same by the Company, the Letter of Confirmation is sent by the RTA to the Shareholder / Claimant. A time limit of 120 days from the issue of the Letter of Confirmation is given to the claimant, within which the claimant(s) shall submit the demat request, along with the original Letter of Confirmation or the digitally signed copy of the Letter of confirmation (“LoC”), to the Depository Participant (“DP”). The RTA / Company shall send three reminders informing the claimant(s) to submit the demat request. In case of non-receipt of demat request from the claimant(s) within 120 days of the date of issue of the LoC, the securities shall be credited to Suspense Escrow Demat Account (“SEDA A/c”) of the Company.

Accordingly, the Company has opened a SEDA A/c to credit the securities in case of non-receipt of demat request from the shareholder within 120 days of issuance of the LoC by RTA. The voting rights on such unclaimed shares shall remain frozen till the rightful owner claims the shares.

As on date, 300 shares have been transferred to the SEDA A/c of the Company.

For and on behalf of the Board of Directors

Dr S Manivannan  
Managing Director  
DIN: 00910804

Dr S Chandrakumar  
Executive Chairman (Whole-time)  
DIN: 01867847

Place: Chennai  
Date: May 28, 2025

Annexure- 5

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To  
The Members  
**KMC Speciality Hospitals (India) Limited**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **KMC Speciality Hospitals (India) Limited** having CIN **L85110TN1982PLC009781** and having registered office at No. 6 Royal Road Cantonment, Trichy - 620001 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with **Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal <http://www.mca.gov.in/>) as considered necessary and explanations furnished to us by the Company & its officers, **we hereby certify that none of the Directors on the Board of the Company as stated below for the financial year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the Company** by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

S.No.	DIN	Name of the Director	Designation	Date of appointment/ Re-appointment
1	01867847	Mr. Sundararaj Chandrakumar	Executive Chairman - Whole-time Director	30/05/2011 (Re-appointment 29/09/2024)
2	00910804	Mr. Selvaraj Manivannan	Managing Director	20/07/2013 (Re-appointment 01/10/2024)
3	01742558	Mr. Thirunavukkarasu Senthil Kumar	Director	29/09/2016
4	05139565	Mr. Sundararaju Vijayabaskaran	Director	11/08/2023
5	07143462	Mrs. Narayanasami Jeyanthei	Independent Director	31/03/2015 (Re-appointment 30/08/2023)
6	00016990	Mr. Sunil Satyapal Gulati*	Independent Director	01/04/2024
7	06584433	Mr. Purushothaman Ravichandran*	Independent Director	01/04/2024
8	00277477	Mr. Srinivasan Mohan**	Independent Director	29/08/2024

\* Mr. Sunil Satyapal Gulati (DIN-00016990) and Mr. Purushothaman Ravichandran (DIN-06584433) were appointed as the Independent Directors of the Company with effect from April 01, 2024, through Postal Ballot conducted on June 20, 2024, by the Company.

\*\* Mr. Srinivasan Mohan (DIN-00277477) was appointed as the Independent Director of the Company with effect from August 29, 2024, at the Annual General meeting of the shareholders of the Company held on September 27, 2024.

Ensuring the eligibility of the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company

**For M/s. Alagar & Associates  
(Formerly known as M. Alagar & Associates)  
Practising Company Secretaries  
Peer Review Certificate No: 6186/2024**

**D Saravanan  
Partner  
ACS No. 60177/ COP No. 22608  
UDIN: A060177G000414003**

Place: Chennai  
Date: May 22, 2025



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

- I. Details of the listed entity
- Corporate Identity Number (CIN) of the Listed Entity - **L85110TN1982PLC009781**
  - Name of the Listed Entity - **KMC Speciality Hospitals (India) Limited**
  - Year of incorporation - **1982**
  - Registered office address - **No 6 Royal Road Cantonment Trichy - 620001**
  - Corporate address - **No 6 Royal Road Cantonment Trichy - 620001**
  - E-mail - **corporatecompliance@kauveryhospital.com**
  - Telephone - **0431-4077777**
  - Website - **www.kauveryhospital.com**
  - Financial year for which reporting is being done - **2024-25**
  - Name of the Stock Exchange(s) where shares are listed - **BSE Limited**
  - Paid-up Capital - **Rs. 16,30,85,000/-**
  - Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report – **Dr S Manivannan, Email: - corporatecompliance@kauveryhospital.com, Ph: 0431- 4022525**
  - Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together) - **Standalone**
  - Name of assurance provider - **Not applicable**
  - Type of assurance obtained - **Not applicable**

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Hospital and Medical Care Services	Hospital activities	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Hospital and Medical Care Services	Hospital activities	100%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of Hospital units	Number of offices	Total
National	2	-	2
International	NIL	-	NIL

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	Tamil Nadu (2 Hospital Units at Tiruchirappalli)
International (No. of Countries)	NIL

- b. What is the contribution of exports as a percentage of the total turnover of the entity? - Not Applicable as the Company does not export.
- c. A brief on types of customers – Patients seeking healthcare and wellness services.

IV. Employees

20. Details as at the end of Financial Year:
- a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	1573	366	23%	1207	77%
2.	Other than Permanent (E)	56	21	37%	35	63%
3.	Total employees (D + E)	1629	387	24%	1242	76%
WORKERS						
4.	Permanent (F)	NIL				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

- b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	6	6	100%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total employees (D + E)	6	6	100%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	NIL				
5.	Other than Permanent (G)					
6.	Total workers (F + G)					

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	12.5%
Key Management Personnel	5	1	20%

22. Turnover rate for permanent employees and workers

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	5.4%	21.3%	26.8%	6.0%	24.0%	30.0%	7.3%	28.1%	35.4%
Permanent Workers	NIL								

- V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary /associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Sri Kauvery Medical Care (India) Limited	Holding company	75%	Yes

- VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes  
(ii) Turnover (in Rs.): 231,59,75,745  
(iii) Net worth (in Rs.): 164,33,09,000

- VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)  (If Yes, then provide web-link for grievance redress policy)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, based on internal Policy. Grievance redressal link <a href="https://www.kauveryhospital.com/contact-us/">https://www.kauveryhospital.com/contact-us/</a>	NIL	NIL	NIL	NIL	NIL	NIL
Investors (other than shareholders)	Yes. <a href="https://www.kauveryhospital.com/investors/#KMCSH7">https://www.kauveryhospital.com/investors/#KMCSH7</a>	NIL	NIL	NIL	NIL	NIL	NIL
Shareholders	Yes. Stakeholders Relationship Committee oversees shareholder grievances through its terms of reference as per regulatory requirement. <a href="https://www.kauveryhospital.com/investors/#KMCSH7">https://www.kauveryhospital.com/investors/#KMCSH7</a>	17	NIL	All complaints were resolved during the year	24	NIL	All complaints were resolved during the year
Employees and workers	Yes. <a href="https://www.kauveryhospital.com/wp-content/uploads/2025/06/34_Whistle_Blower_Policy.pdf">https://www.kauveryhospital.com/wp-content/uploads/2025/06/34_Whistle_Blower_Policy.pdf</a>	NIL	NIL	NIL	NIL	NIL	NIL

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)  (If Yes, then provide web-link for grievance redress policy)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes, based on internal Policy. Grievance redressal link <a href="https://www.kauveryhospital.com/contact">https://www.kauveryhospital.com/contact</a>	1538*	NIL	NIL	1348*	NIL	NIL
Value Chain Partners	Yes, based on internal policy. Grievance redressal link <a href="https://www.kauveryhospital.com/vendor-portal/">https://www.kauveryhospital.com/vendor-portal/</a>	NIL	NIL	NIL	NIL	NIL	NIL
Other (please specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL

\*Note: The Complaints includes feedbacks also. All complaints and feedbacks were resolved during the FY

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Access to affordable healthcare	O	Increase in demand for quality, affordable and preventive healthcare treatment for patients has made access to quality healthcare imperative. Our Company has recently launched Maa Kauvery, a 200-bedded, state-of-the-art hospital in Trichy, dedicated exclusively to women and children. This new facility is a significant addition to our mission of making great quality healthcare affordable.	NA	+ve
2	Privacy/Cyber security	R	Advancement of digitalization has led to increased risk exposure of personal data and a high possibility of data breach, leading to possible loss of reputation and trust amongst stakeholders as well as legal implications	1. The Company has committed to providing safeguards against cyber-attacks/data breach 2. Proven continuous investments in technology 3. Oversight of Board and Risk Management committee to monitor and mitigate risks	-ve

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Supply chain management	R	Availability of raw materials and other supplies is crucial for running a healthcare sector. Further, increasing cost of resources and scarcity in the Industry poses huge risks	The Company has in place a robust logistics system to ensure sufficient and timely availability of resources. The Company has also entered into medium term contracts with certain key suppliers of resources for procurement of its supplies	-ve
4	Business ethics, Governance, Code of Conduct	O	Our Company is committed to the highest standards of quality, integrity, professionalism and ethics. Our Board is diverse and comprises of Executive Directors, Non-Executive Directors & Independent Directors (including a Women Independent Director), who are Professionals/ Specialized in different domains, including healthcare sector, all of them committed to good Corporate Governance.	NA	+ve
5	Labour management	R	Talent acquisition and retention and management of Human capital is of utmost importance to run any business, especially when it comes to healthcare sector. High attrition rates and inability to find the right talent always poses risks in running the business	The Company has ongoing HR strategies focused on reducing attrition and promoting career development through initiatives like the Kauvery Initiative for Leadership Transformation (KLIFT) and the Kauvery Talent Transformation (KTT) program. These programs aim to build a strong leadership pipeline and provide career advancement opportunities for employees. Further, we also sponsor for higher education of our employees ranging from 1 year certification course to 3 years course on public administration and various other classroom training & workshops.	-ve

**Abbreviation:**  
R - Risk  
O- Opportunity



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and Management Processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.kauveryhospital.com/investors/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	KMC Specialty Hospitals (India) Limited confirms the following standards: 1. Quality of healthcare guidelines issued by NABH 2. NABH Certifications 3. 5S Model Hospital Certification 4. ISO 27001:2022 certification, an internationally recognized standard for information security management 5. NNF Accreditation from National Neonatology Forum 6. NVG Guidelines issued by the Ministry of Corporate Affairs, GOI 7. Environment and Social Guidelines issued by IFC 8. Environment Guidelines as per ISO 14001 and Ministry of Environment and Forest 9. National Neonatal Forum guidelines issued by National Neonatal Forum								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	1. To achieve 100% usage of renewable energy by the end of next financial year 2. To integrate the ESG principles in our core operations.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	We have been continuously working towards our Goals. <b>a. In the Environmental front we:</b> i. have been awarded the <b>“LEED Silver rating”</b> by the U.S. Green Building Council (USGBC). ii. have achieved around 78% usage of renewable energy. iii. have adopted Building Management System in Maa Kauvery Unit, aimed at improving efficiency, reducing operational costs and enhancing the overall experience for occupants within a building. <b>b. In the Social front, we:</b> i. have been awarded the <b>“Most preferred workplace for Women”</b> for FY 2024-25 from the Team Marksmen Network. ii. Have provided 100% free insurance coverage for all the employees including their spouse and children iii. Have provided Free Medical checkup for all the employees iv. have introduced various programs for employees' well-being and for rewarding them as mentioned in the upcoming principles v. Have facilitated career progression / skill upgradation for employees through - “Koach App” <b>c. In the Governance front, as part of our ongoing commitment to excellence, we:</b> i. have obtained ISO 27001:2022 certification for our Cantonment Unit, an internationally recognized standard for information security management, which is a testament to our commitment to protecting the sensitive data entrusted to us by our patients and partners ii. conduct various audits that go beyond regulatory requirements such as Self Zone Audit, cross zone audit, Stock audit, Electrical audit, Grand Facility & Safety rounds audit, Cross-unit Risk assessment audit, BMW Audit, HIRA audit, ESG audit, Fire safety audit, thermal audit, facility audit, etc.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

As the Managing Director of the Company, it gives me immense pleasure in presenting our ESG performance & achievements for this year. During the Financial year 2024-25, we have made significant strides across all 3 pillars of ESG - Environmental, Social and Governance, while still keeping our strategy aligned with long term stakeholder value creation.

We have notably improved our ESG scores, underscoring our progress in key areas such as:

- a. Energy efficiency
- b. Renewable energy usage
- c. Diversity, Equity and Inclusion (DEI)

On the Environmental front, we have taken the following initiatives:

- Transitioning to renewable energy to reduce carbon footprint.
- We have undertaken an afforestation initiative on a 2-acre plot at TV Koil, where 2,200 native tree saplings have been planted to enrich biodiversity and strengthen the green cover. The site is being actively nurtured and maintained to ensure healthy growth and long-term ecological sustainability.
- We have implemented a responsible plastic waste management system that ensures all plastic waste is carefully segregated, shredded into smaller pieces, and channeled to a cement factory, where it is utilized as an alternative fuel in furnaces. Through this initiative, we are not only reducing landfill burden but also contributing to sustainable waste-to-energy solutions.
- All our hospital facilities are equipped with rainwater harvesting systems to recharge groundwater and promote sustainable water management.
- Our hospitals' air conditioning systems are being upgraded to eco-friendly alternatives during repairs.
- We have Battery-operated vehicles deployed within hospital premises to transport patients and attendants, thereby reducing carbon emissions and enhancing eco-friendly mobility.

Our focused investments in clean energy has resulted in a marked increase in renewable energy consumption, contributing to a reduced environmental footprint and reinforcing our commitment to climate action.

On the Social front, we have advanced our DEI initiatives by fostering a more inclusive workplace and expanding opportunities across diverse groups, we have a policy for DEI, which provides equal opportunities for LGBTQ+. Furthermore, we have initiated “Project Kushi” for sustaining wellbeing of all employees. Some of the initiatives of the project includes:

- a. Employee wellbeing sessions (induction and continual sessions)
- b. Counselling for employees
- c. Creating WOW moments for employees (such as birthday and work anniversary celebrations)
- d. Walkaholic program to encourage physical fitness of employees.
- e. Kadhaippoma (i.e., providing rejuvenation opportunities to employees to talk their heart out)
- f. Creating awareness on the importance of mental health

From a governance standpoint, we have taken decisive steps to enhance our internal controls, compliance frameworks and Board oversight mechanisms. These improvements have further strengthened our governance structure and contributed to our resilience and transparency as a business.

Importantly, we have outperformed our peers in several critical ESG dimensions, which not only validates our approach but also inspires us to set higher benchmarks for the future.

While we are encouraged by these achievements, we recognize that ESG is an evolving journey. We continue to face challenges such as adapting to dynamic regulatory landscapes and aligning stakeholder expectations with long-term sustainability goals. Nevertheless, we remain steadfast in our commitment to continuous improvements.

We are confident that our ongoing ESG efforts will play a central role in shaping a more sustainable, inclusive and responsible future for our business and the communities we serve.

Our target is to achieve 100% usage of renewable energy by the end of next financial year.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Dr S Manivannan Managing Director
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes. Business Responsibilities performance is reviewed as part of the ongoing business review by the Management.</p> <p>The Board of Directors of the Company has constituted a Risk Management Committee to assist the Board to monitor various aspects of Governance and risk management of the Company, which covers the areas including Environmental Social and Governance aspects and risks. The Committee ensures that appropriate methodology, processes, and systems are in place to identify, monitor and evaluate various risks associated with the business of the Company including information and cyber security risks and compliance risks of the Company. The Committee also reviews the adequacy of the risk management practices and actions deployed by the management in respect of identification, impact assessment, monitoring, mitigation and reporting of key risks to the achievement of business objectives.</p> <p>The Corporate Social Responsibility committee of the Board governs and reviews the Corporate Social Responsibility activities of the Company. The Company's philosophy on Corporate Social Responsibility (CSR) is that "as the organization grows, the society and community around it should also grow". The Company's vision is to contribute to the social and economic development of the communities in which it operates, resulting in building a better and sustainable way of life for the society at large.</p> <p>The Stakeholder Relationship Committee considers and resolves the grievances of the shareholders of the Company, including complaints relating to non-receipt of Annual Report, transfer and transmission of securities and such other grievances.</p>

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Business Responsibility (BR) performance is reviewed as a part of the ongoing business review by the Management. The Board/ committee assess the BR performance annually.																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	The Company is in compliances with applicable Regulations.																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9									
	No. The policies are reviewed by the Board and/ Senior Management Team and is being amended periodically as may be required. The assessment/ evaluation of the working of the policy is being carried out by the Senior Management team of the Company.																	

12. If answer to question (1) above is “No” i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	NOT APPLICABLE								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	4*	Periodic Regulatory Update -Changes in SEBI Regulations, Companies Act, 2013 and all other applicable sector specific laws	100%
Key Managerial Personnel	4*	Periodic Regulatory Update -Changes in SEBI Regulations, Companies Act, 2013 and all other applicable sector specific laws	100%
Employees other than BoD and KMPs	5	1. “SYMPOSIUM” on The Economic Power of Care: Changing Dynamics of a Professional Nurse 2.Advance Fire Safety training 3. Cyber Crime 4. Disaster Management 5. KAAVALAN APP-Awareness Program_TN Police	100%
Workers	Not applicable		

\*In addition to the training and awareness programmes conducted for the Board of Directors and Key Managerial Personnel, as outlined in the table above, the Company has also circulated various notes and presentations, covering key regulatory updates from time to time as part of the ongoing familiarization and capacity-building programmes aimed at ensuring that the Board and KMP are kept abreast of significant regulatory developments on a continuous basis.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NIL				
Settlement	NIL				
Compounding Fee	NIL				
	Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case		Has an appeal been preferred? (Yes/No)
Imprisonment	NIL				
Punishment					

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/ enforcement agencies / judicial institutions
NIL	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy. Yes. <https://www.kauveryhospital.com/investors/#>
5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

Case details	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	NIL	
KMPs		
Employees		
Workers	NA	NA

6. Details of complaints with regard to conflict of interest:

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest - **NIL**

8. Number of days of accounts payables ((Accounts payable \*365) / Cost of goods/services procured) in the following format:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	36	21

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	NA	NA
	b. Number of dealers / distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	8.68%	13.4%
	b. Sales (Sales to related parties / Total Sales)	4.56%	0.93%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NIL	NIL
	d. Investments (Investments in related parties / Total Investments made)	NIL	NIL

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total no. of awareness programmes held	Topics/Principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
5	1. “SYMPOSIUM” on The Economic Power of Care: Changing Dynamics of a Professional Nurse 2. Advance Fire Safety training 3. Cyber Crime 4. Disaster Management 5. KAAVALAN APP-Awareness Program_ TN Police	100%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

- Yes. The Company collects Annual Disclosures from Board members and also collects disclosures before the quarterly Board meetings if there is any change in the interest on the entities they are interested in.
- The Company ensures requisite approvals as required under the applicable Acts as well as adherence to the Company's policies before transacting with such entities / individuals in which the Board members are interested.
- Directors recuse themselves from participation and discussion on the agenda items where they are interested.
- All related party transactions are entered on arm's length basis and in the ordinary course of business.



**PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe**

**Essential Indicators**

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	NIL		
Capex			

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No) - No  
b. If yes, what percentage of inputs were sourced sustainably?

Although our entity hasn't fully implemented sustainable sourcing procedures yet, we're actively planning to integrate ESG initiatives into our operations. We're looking to develop a framework that evaluates suppliers based on sustainability criteria, prioritizes vendors with recognized environmental certifications, and incorporates sustainable practices into our procurement policies in the near future.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

a) Plastics - The Company discontinued the usage of one-time plastics to ensure all the plastics that are being used can be recycled and reused.

b) E-waste - The e-wastes, lead wastes, and metal scraps generated at the facility are disposed through authorized recyclers/dismantlers. Entire quantity of e-wastes and lead wastes generated are handed over to TNPCB authorized vendor.

c) Hazardous waste – As it is a healthcare industry, the hazardous waste is limited to the DG oil. The Units returns back the old DG oil to the Vendor at the time of procurement of new DG oil.

d) Other Waste - Bio-medical wastes generated are being disposed through approved/ authorized government vendors and in compliance with all the applicable laws.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable

**Leadership Indicators**

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
No					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same. - **The Company has not carried out any such activity during the financial year**

Name of Product / Service	Description of the risk / concern	Action Taken
NA		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
	NA	

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	NA	NA	NA	NA	NA	NA
E-waste	NA	NA	NA	NA	NA	NA
Hazardous waste	NA	NA	NA	NA	NA	NA
Other waste	NA	NA	NA	NA	NA	NA

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicative product category	Reclaimed products and their packaging materials as % of total products sold in respective category
NA	NA

**PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains**

**Essential Indicators**

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of Employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
		Permanent employees									
Male	366	366	100%	366	100%	NA	NA	366	100%	366	100%
Female	1207	1207	100%	1207	100%	1207	100%	NA	NA	1207	100%
<b>Total</b>	<b>1573</b>	<b>1573</b>	<b>100%</b>	<b>1573</b>	<b>100%</b>	<b>1207</b>	<b>100%</b>	<b>366</b>	<b>100%</b>	<b>1573</b>	<b>100%</b>
		Other than Permanent employees									
Male	21	0	0%	0	0%	0	0%	0	0%	21	100%
Female	35	0	0%	0	0%	0	0%	0	0%	35	100%
<b>Total</b>	<b>56</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>0</b>	<b>0%</b>	<b>56</b>	<b>100%</b>

b. Details of measures for the well-being of workers

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
	Permanent employees										
Male	NIL										
Female											
Total											
Other than Permanent employees											
Male	NIL										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Cost incurred on well- being measures as a % of total revenue of the Company	1%	1%

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	NA	Yes	100%	NA	Yes
Gratuity	100%	NA	Yes	100%	NA	Yes
ESI	100%	NA	NA	100%	NA	NA
Others – please specify	NIL	NA	NA	NIL	NA	NA

**3. Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard?

Yes, the premises of the entity are accessible to differently abled employees in accordance with the applicable provisions of The Rights of Persons with Disabilities Act, 2016. We have implemented necessary accessibility features such as ramps with proper gradient, wheel chairs, accessible restrooms, wide doorways and lift for their movements. These measures ensure a barrier-free environment that promotes inclusion and equal opportunity for all employees, including persons with disabilities. There is also digital accessibility for all to voice their concerns.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, the entity has an Equal opportunity policy in place, in accordance with the applicable provisions of the Rights of persons with disabilities act, 2016. The Policy ensures non-discrimination and promotes Diversity, equity and Inclusion (DEI) by providing equal access to employment, facilities, and opportunities for persons with disabilities. It also includes provisions for reasonable accommodation, accessible infrastructure and grievance redressal mechanisms.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100% (5 employees out of 5 employees)	100% (5 employees out of 5 employees)	0	0
Female	85% (34 employees out of 40 employees)	100% (34 employees out of 34 employees)	0	0
<b>Total</b>	<b>87%</b>	<b>100%</b>		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	NA
Other than Permanent Workers	NA
Permanent Employees	Yes
Other than Permanent Employees	Yes

We are committed to providing a safe and responsive environment for all stakeholders. To uphold this commitment, we have established a structured Grievance redressal process designed to address and resolve concerns in a timely and efficient manner:

- We have an online HR software where any individual can submit their grievances.
- Once a grievance is submitted, it will be initially handled by the Grievance handling team which comprises of staff involved in day-to-day operations relevant to the complaint
- This team is responsible for understanding and analyzing the nature and scope of the issue
- Following the initial review, the matter shall be escalated to the Unit HR, who is tasked with ensuring that the grievance is addressed in accordance with the Company's Policies and ethical standards. They coordinate with the internal team to investigate and resolve the issue
- Upon resolution, the Unit HR ensures that the outcome is clearly communicated to the complainant through the online system or other appropriate channels
- The grievance is formally closed after the complainant acknowledges satisfaction with the resolution, or after all possible avenues of redressal have been exhausted.
- Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association (s) or Union (D)	% (D / C)
<b>Total Permanent Employees</b>	NIL					
Male						
Female						
<b>Total Permanent Workers</b>						
Male						
Female						

8. Details of training given to employees and workers:

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	387	387	100%	387	100%	222	222	100%	222	100%
Female	1242	1242	100%	1242	100%	806	806	100%	806	100%
Total	1629	1629	100%	1629	100%	1028	1028	100%	1028	100%
Workers										
Male	Not Applicable									
Female										
Total										

9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	387	387	100%	222	222	100%
Female	1242	1242	100%	806	806	100%
Total	1629	1629	100%	1028	1028	100%

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Workers						
Male	Not applicable					
Female						
Total						

10. Health and safety management system:

- a.

Whether an occupational health and safety management system has been implemented by the entity? **(Yes/ No)**. If yes, the coverage such system?  
  
Yes, the entity has implemented an Occupational Health & Safety Management to ensure the well-being, safety and health of all employees and workers. This includes regular risk assessments, safety training, emergency response procedures, incident reporting mechanisms and compliance with applicable health and safety regulations. It is aligned with applicable legal and regulatory standards to maintain a safe and compliant working environment.
- b.

What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Routine Risk assessment

- Routine Risk Assessment is being conducted regularly in Clinical & Non-Clinical areas (e.g. Wards, ICUs, Lab, Waste disposable zones, etc.,) to identify hazards such as biological exposure, needle stick injuries, slips and falls, and ergonomic issues from prolonged and standing or lifting patients, and the like.
- Safety officer and supervisor conduct routine inspections to proactively identify and mitigate hazards in real time.
- This apart, we conduct Regular Annual health checkups to monitor the health of the on-the job personnel.
- We also conduct Periodic fire, chemical spill, and disaster management drills which help assess readiness and refine protocol during hazardous situations.

Non-Routine Risk assessment

- A structured mechanism has been put in place for employees to report accidents, exposures which are analyzed to identify root causes and prevent from hazards.

- Persons who are assigned to specific tasks such as handling bio-medical waste, administering injections or operating medical equipment, undergo Job safety analysis to pinpoint associated risks.
  - Employees receive training on Personal Protective Equipment (PPE) usage, infection control protocols, fire safety, chemical handling and emergency responses.
- c.

Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)  
Not applicable as the Company does not have any workers.
- d.

Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)  
Yes, the employees of the entity have access to non-occupational medical and health care services through various provisions:
  - Our Organization provides Insurance coverage for all employees and their dependents (Spouse, Children).
  - Employee covered under the ESI scheme are eligible avail medical benefits as per ESI entitlements.
  - An Accident coverage policy is in place for all employees, offering additional protection in case of accidental injuries.
  - Employees are also eligible for discounted treatment as per the organization's discount policy, supporting affordability and access to healthcare services.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category*	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
No. of fatalities	Employees		
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees		
	Workers		

\*Including in the contract workforce

12.

Describe the measures taken by the entity to ensure a safe and healthy work place.  
  
Our Organization is continuously committed to provide a safe and healthy workplace for its employees. We have taken several measures to ensure a safe and healthy workplace for all, some of which includes:
  - a. Regular Safety audits and workplace inspections.
  - b. Provisions of Personal Protective Equipment's (PPE)
  - c. Periodic Fire and emergency evacuation drills.
  - d. Employee training on safety, hygiene and emergency response.
  - e. Regular Annual Checkups and wellness programs.
  - f. Accident and Incident reporting with follow-up actions.
  - g. Safe infrastructure with fire extinguishers, signage.
  - h. Healthy food is being provided to staff in the hostel.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL					
Health & Safety						

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% assessment by NABH and PCB
Working conditions	100% assessment by NABH and PCB

15.

Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/ concerns arising from assessments of health & safety practices and working conditions – No such incidents occurred



Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of:

A. Employees - No

B. Workers – Not applicable
2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners

a. We check the man-days invoice of the value chain partners (for Housekeeping & Security) against soft punching of staff for validating wages payable to them

b. Value Chain Partners will then submit PF & ESI remittance papers as acknowledgement.
3. Provide the number of employees / workers having suffered high consequence work- related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Employees	0	0	0	0
Workers	NA	NA	NA	NA

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No) – Yes.
5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	NIL
Working conditions	NIL

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners - Nil

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity:

Key Stakeholder groups of the Company are identified as the ones:

1. Who create a significant impact / influence over the operations of the Company

2. Who are responsible/ contribute significantly to the value chain of the Company

3. Who are significantly impacted by the decisions made by the Company

4. Who are dependent on the Company in any way

Our Company has identified its Key Stakeholders viz., Board of Directors & Management, Healthcare professionals and employees, Shareholders/investors, Customers/Patients, Suppliers/Vendors, regulatory/governmental bodies and Community.
2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder group	Whether identified as vulnerable & marginalized group	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers/ Patients	No	1. In person consultations 2. Phone calls 3. Emails 4. Social media 5. Website 6. Newspapers 7. Customer satisfaction surveys 8. Company Apps	Throughout the year	1. Patient consultation 2. Providing healthcare / wellness services 3. Feedback 4. Grievance redressal
Employees & Healthcare professionals	No	1. In person meetings 2. Phone calls 3. Emails 4. Social media 5. Website 6. Company Apps	Throughout the year	1. Employee connect 2. Training & development 3. Rewards & recognition 4. Appraisals 5. Safety & well-being 6. Feedback 7. Grievance redressal
Suppliers/ Vendors	No	1. In person meetings 2. Phone calls 3. Emails 4. Social media 5. Website 6. Contracts/ Agreements	Throughout the year	1. Business purposes 2. Supplier evaluation
Shareholders/ Investors	No	1. Investor meetings 2. Phone calls 3. Emails 4. Social media 5. Website 6. Newspapers 7. Stock exchange communications 8. SCORES platform 9. Annual reports	Quarterly/Annual	1. Corporate announcements 2. Grievance redressal 3. Update on Company's performance 4. Fundraising 5. Strategic & governance related initiatives
Community	Yes	1. In person meetings 2. Social media 3. Website 4. Stock exchange communications 5. Annual reports 6. Health camps 7. Awareness programmes	Periodically on a need basis	1. Community development & welfare initiatives through CSR 2. Grievance redressal 3. Health camps for providing healthcare benefits to marginalized & vulnerable groups and public in general
Regulatory/ Governmental bodies	No	1. In person meetings 2. Emails 3. Newspapers 4. Stock exchange communications 5. Annual reports 6. Filings and other submissions 7. Website	On a need basis	1. Compliance with legal & regulatory requirements 2. Advocacy & representations
Board of Directors & Management	No	1. Board and committee meetings 2. Management/ other meetings 3. Phone calls 4. Emails 5. Management reports	Throughout the year	1. Discussion on business performance matters 2. Annual operating plan 3. Discussion on Strategic business decisions, industry specific matters and regulatory updates 4. Updates on stakeholder grievances 5. Review of other important matters

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

Being in the healthcare sector, the aspects of Economic, Environmental and Social (EES) topics are handled through various departments and the material events are reported to the Board. A brief flow of the delegated consultation & feedback process is provided below:

- The respective departments, on an ongoing basis uses its interactions with various internal and external stakeholders and considering the regulatory requirements, arrive at significant topics impacting the business of the Company and its values

The material events and stakeholder concerns on the specified topics are reported to the Board/ Committees every quarter for its review and comments

The Board, after review, communicates its comments back to the delegates and the areas of improvement

This process of effective consultation ensures addressing of material events on EES topics, while respecting the time valuable of the Board.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes. All decisions taken by the respective Departments are based on interactions with various internal and external stakeholders including regulators. The inputs received from such interactions are used to arrive at critical decisions and implement changes conducive to the ESG footprint of the Company. One such instance is the green building initiative of the Company.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups

The Company has dealt with the concerns of vulnerable/ marginalized stakeholder groups in the following manner:

- Community development & welfare initiatives through CSR

Health camps for providing healthcare benefits to marginalized & vulnerable groups and public in general

50 days' Class Room Training, Floor Observation, Roll Play, Workshop, Typing Skill, MS Office Skills, etc., to participants from financially challenged Rural background. The entire program is funded by the Company. Selected Participants were given Uniforms & Lunch / Refreshments at free of cost.

Availability of grievance redressal mechanism.

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	1573	1573	100%	1028	1028	100%
Other than permanent	56	56	100%	173	173	100%
Total Employees	1629	1629	100%	1201	1201	100%
Workers						
Permanent	NIL					
Other than permanent						
Total Workers						

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25 (Current Financial Year)					FY 2023-24 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	1573	-	-	1573	100%	1028	-	-	1028	100%
Male	366	-	-	366	100%	222	-	-	222	100%
Female	1207	-	-	1207	100%	806	-	-	806	100%
Other than Permanent	56	-	-	56	100%	173	-	-	173	100%
Male	21	-	-	21	100%	22	-	-	22	100%
Female	35	-	-	35	100%	151	-	-	151	100%
Workers										
Permanent	NIL									
Male										
Female										
Other than Permanent										
Male										
Female										

3. Details of remuneration/salary/wages
- a. Median remuneration / wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	2	84,00,000	NA	-
Key Managerial Personnel	2	1,20,43,908	1	10,25,866
Employees other than BoD and KMP	278	23,610	1164	16902
Workers	NIL			

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Gross wages paid to females as % of total wages	63%	59%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has adopted a Grievance Redressal Policy to develop and maintain an effective, timely, fair and Equitable grievance handling system which is easily available and offered to all the employees of our Company. A Code of Conduct that outlines the norms, employee Responsibilities and acceptable employee conduct has also been formalized and compliance with the same is mandatory for all employees.

There are various committees responsible for human rights impacts and issues and we have a zero tolerance for sexual harassment at workplace.

Specific committees have been constituted in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 to handle any complaints or concerns with respect to sexual harassment.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has online HR portal designed for speedy grievance redressal of all the grievances that are reported.

Apart from the online HR portal, the Company has in place strong grievance redressal mechanisms to reduce and resolve complaints and grievances of employees including the ones related to Human Rights.

- a. The Company has a Whistle blower Policy / vigil mechanism in place which provides adequate safeguards against victimization of employees who avail of the vigil mechanism and also provide for direct access to the Chairman of the Audit Committee, in exceptional cases.
- b. We also have code of conduct and other policies in place that demonstrate the Human Rights of our employees. Some of them amongst the others include:

• Policy on Sexual Harassment & Redressal at Work Place

• Policy for Kauvery Employee Grievance Redressal System

• Equal Opportunity Policy

• Policy for Prohibition of Child & Adolescence Labour

• Whistleblower Policy/ Vigil Mechanism

• Workplace Violence Policy

• Policy on Inclusion and Diversity

6. Number of Complaints on the following made by employees and workers:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	NIL					
Discrimination at workplace						
Child Labour						
Forced Labour/ Involuntary Labour						
Wages						
Other human rights related issues						

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	
Complaints on POSH as a % of female employees / workers		
Complaints on POSH upheld		

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is committed to prohibiting discrimination, retaliation or harassment of any kind against any employee who reports under the Vigil Mechanism or participates in the investigation. The Whistle Blower Policy, Code of Conduct, Prevention of Sexual Harassment at workplace and Grievance Redressal policy are in place. We have constituted Internal Complaints Committee for redressing the grievances related to POSH at workplace. We confirm that we have not received any POSH related complaints till date.

9. Do human rights requirements form part of your business agreements and contracts? -Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others- please specify	

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above – Not applicable

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints.

The Company undertakes a regular review of its policies and business processes and updates are made as applicable, in line with regulatory changes or internal requirements. The periodicity of this review is based on the requirement for each policy in line with the regulatory requirements. Accordingly, the business processes, wherever feasible, are modified to the extent necessary, whenever there is a revision in the Policies.

2. Details of the scope and coverage of any Human rights due-diligence conducted – Nil.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes, all premises and offices are accessible to differently abled visitors.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	NIL
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others- please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above – Not applicable.



PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Mega Joules) and energy intensity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
From renewable sources		
Total electricity consumption (A)	13556937.6**	7109028*
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	13556937.6	7109028
From non-renewable sources		
Total electricity consumption (D)	3657211.2	3121999.2
Total fuel consumption (E)	0	0
Energy consumption through other sources (F)	243619	98078
Total energy consumed from non-renewable sources (D+E+F)	3900830	3220077
Total energy consumed (A+B+C+D+E+F)	17457768	10329105
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) (MJ /Rupee in Lakh)	753.79	582.98
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	15573.45	13059.51
Energy intensity in terms of physical Output (per occupied bed days)	2.98	2.45
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

\*The difference in PY's energy data is primarily due to the energy being expressed in Mega Joules as compared to the previous year, in KW unit.

\*\*The increase in energy is due to the expansion of KMC speciality, i.e. opening 1 more hospital unit (Maa Kauvery), which was operationalized this year and hence the data pertaining to the unit is also being reported this year.

The Revenue from operations has been adjusted according to the latest PPP conversion factors for India, as published by the International Monetary Fund. The conversion factor for the year ended, March 31, 2025, is 20.66 while for the year ended March 31, 2024, it is 22.401

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any – Not applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	58144	63827
(ii) Groundwater	31117	21960
(iii) Third party water	16274	0
iv) Seawater / desalinated water	0	0

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	105535	85787
Total volume of water consumption (in kilolitres)	105535	85787
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (Kilolitres/ Rupee in Lakhs)	4.55	4.84
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	107.38	108.46
Water intensity in terms of physical Output (per occupied bed days)	20.54	20.35
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - Yes, ABC techno labs India Private Limited.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	NIL	NIL
No treatment		
With treatment – please specify level of treatment		
(ii) To Groundwater	NIL	NIL
No treatment		
With treatment – please specify level of treatment		
(iii) To Seawater	NIL	NIL
No treatment		
With treatment – please specify level of treatment		
(iv) Sent to third-parties	NIL	NIL
No treatment		
With treatment – please specify level of treatment		
(v) Others	35974	NIL
No treatment	NIL	NIL
With treatment – please specify level of treatment	35974	NIL
Total water discharged (in kilolitres)	35974	NIL

Water discharge quality from our facilities adheres to regulatory requirements as notified by State Pollution Control Boards. Water discharge done through Sewage Treatment plant is being reused for Garden watering and flushing purposes.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - Yes, ABC techno labs India Private Limited.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation - No

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
NOx	g/ m3	37.6	12.6
SOx	g/ m3	16.51	7.11
Particulate matter (PM)	g/ m3	109.8	38.2
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA
Others – please specify	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – yes, ABC techno labs India Private Limited.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	NIL	NIL
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	580 t/Kwhr	403 t/Kwhr
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO2e/INR	0	0
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	tCO2e/INR adjusted for PPP	0	0
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output (per occupied bed days)</b>	tCO2e/bed occupied days	0	0
<b>Total Scope 1 and Scope 2 emission intensity</b> (optional) – the relevant metric may be selected by the entity	NA	NA	NA

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - yes, ABC techno labs India Private Limited.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details – None in the reporting year.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste <b>(A)</b>	72	21.5
E-waste <b>(B)</b>	0	0
Bio-medical waste <b>(C)</b>	60.34	54.5
Construction and demolition waste <b>(C)</b>	139	15
Battery waste <b>(E)</b>	0	0
Radioactive waste <b>(F)</b>	0	0

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Other Hazardous waste. Please specify, if any. <b>(G)</b>	0	0
Other Non-hazardous waste generated <b>(H)</b> . Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	0	0
<b>Total (A+B + C + D + E + F + G + H)</b>	271.34	91
<b>Waste intensity per rupee of turnover</b> (Total waste generated / Revenue from operations) (Metric tonnes / Rupee in Lakhs)	0.011	0.005
<b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP)	0.242	0.115
<b>Waste intensity in terms of physical output (per occupied bed days)</b>	0.046	0.021
<b>Waste intensity</b> (optional) – the relevant metric may be selected by the entity	NA	NA
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	NIL	NIL
(ii) Re-used	NIL	NIL
(iii) Other recovery operations	NIL	NIL
Total		
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	NIL	NIL
(ii) Landfilling	139	15
(iii) Other disposal operations	NIL	NIL
Total	139	15

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Our Company has adopted an efficient waste management practice separately for general and Bio-medical wastes:

General Waste

- i. Includes non-hazardous, biodegradable, and non-biodegradable waste.
- ii. Segregated into green (biodegradable) and blue (non-biodegradable) bin covers at designated collection points.
- iii. For paper wastes, we monitor paper usage through the PaperCut software named “Power BI”. It generates detailed reports via Power BI to analyze paper consumption and assess our progress in reducing printouts.

Biomedical Waste (BMW)

- i. Handled safely following the Biomedical Waste Management Act.
- ii. Segregated using color-coded waste disposal bags and bins in all patient care areas.
- iii. Monitored daily by HIC nurses, HIC link nurses, and housekeeping supervisors.

Waste Segregation & Handling

- i. Color-coded segregation is strictly followed in all patient care areas.
- ii. Appropriately coded waste bags are placed in designated bins.
- iii. Microbiology & Biotechnology waste is autoclaved before being sent for treatment.
- iv. Used and unused sharps are disinfected before disposal.

Waste Storage & Transportation

- i. Segregated biomedical waste is stored in a central waste collection area.
- ii. Waste is transported using covered containers to ensure secure handling.
- iii. General and biomedical waste is collected and transferred to Kauvery Hospital's integrated general waste treatment facility in Tiruvananikovil.
- iv. Waste is transported daily using a specialized vehicle designated for this purpose.

**Treatment & Disposal**

Hospital has signed MoUs with TNPCB authorized vendors for transportation and disposal of bio medical waste. The hospital visits the disposal site once in 6 months to ensure proper disposal methods are followed.

**Compliance & Monitoring**

- Hospital has obtained consent to operate under the pollution control board.
- Waste management practices are monitored regularly by designated staff.
- Adherence to government regulations and hospital policy ensures safety and environmental sustainability.

**Strategy adopted by the entity to reduce usage of hazardous and toxic chemicals:**

- We are shifting to biodegradable and non-toxic disinfectants to reduce chemical exposure for patients and staff.
  - We are using latex-free gloves, mercury-free thermometers which helps reduce toxic substances in medical processes.
  - The hospital is classifying waste into plastic, hazardous, non-hazardous, bio medical and recyclable materials, ensuring safe handling and disposal of harmful substances.
  - Expired or unused drugs are returned to suppliers following strict protocols to prevent contamination of water sources.
  - Advanced filtration and treatment methods help remove harmful chemicals from hospital wastewater before it enters public water supplies through STP & ETP
  - Staff are educated on best practices for reducing toxic waste, ensuring compliance with environmental safety regulations.
  - BPA-free, recyclable, and biodegradable plastics are being used to minimize environmental impact while maintaining hygiene standards in hospital canteen
11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not applicable.			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
None for the reporting period.					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Yes. The Company is in compliance with applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NIL				

**Leadership Indicators**

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

- Name of the area - NA
- Nature of operations - NA
- Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	NA, as none of our units are located in water stress areas.	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
Total volume of water withdrawal (in kilolitres)	NA, as none of our units are located in water stress areas.	
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Water consumed / turnover)		
Water intensity (optional) – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water	NA, as none of our units are located in water stress areas.	
- No treatment		
- With treatment – please specify level of treatment		
(ii) Into Groundwater		
- No treatment		
- With treatment – please specify level of treatment		
(iii) Into Seawater		
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third-parties		
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment		
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)		

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Total Scope 3 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	NIL	
<b>Total Scope 3 emissions per rupee of turnover</b>			
<b>Total Scope 3 emission intensity</b> (optional) – the relevant metric may be selected by the entity			

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities – Not applicable.



4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Installation of Emission Free Generator	The Existing Generator we have for one of our units (Maa Kauvery) is emission free.	Successfully implemented during the FY 2024-25

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.
- Yes. The Risk Management Committee of the Company reviews the Business continuity, disaster management and monitors financial, operational, legal, sectoral, sustainability (ESG related risks) information, cyber security risk etc. The Company also has Contingency Plan and comprehensive Business Continuity and Disaster Management Plan in place, specifically designed to address data recovery.
6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard – None for the Reporting period.
7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts - None for the Reporting period.
8. How many Green Credits have been generated or procured:
- a. By the listed entity – We have obtained one green credit [“LEED Silver rating” by the U.S. Green Building Council (USGBC)] for Maa Kauvery unit”

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners - Nil

PRINCIPLE 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations - 6  
b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers / associations	Reach of trade and industry chambers/ associations (State/National)
1	National Human Resources	National
2	BB Forum	State
3	Madras Management Association	State
4	Confederation of Indian Industry (CII)	National
5	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
6	Tamilnadu Chamber of Commerce and Industry (TCCI)	State

2. Provide details of corrective action taken or underway on any issues related to anti- competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Not applicable		

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Y/N)	Frequency of Review by Board (Annually/ Half-yearly/ Quarterly/ Others – Please specify)	Web link, if available
None for the reporting period					

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NIL					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
NA						

3. Describe the mechanisms to receive and redress grievances of the community

The Company has a mechanism to recieve and redress grievance received from the community.

The Grievance can be lodged and accessed at <https://www.kauveryhospital.com/contact-us/>

The Company periodically reviews the grievance redressing process to identify any areas for further improvement

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	15%	23%
Directly from within India	100%	100%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost

Location	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Rural	30%	30%
Semi-urban	25%	25%
Urban	25%	25%
Metropolitan	20%	20%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative impacts identified	Corrective action taken
NIL	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S.No.	State	Aspirational District	Amount allocated (In INR)
NIL			

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized / vulnerable groups? (Yes/No) - No  
(b) From which marginalized /vulnerable groups do you procure? – None  
(c) What percentage of total procurement (by value) does it constitute? – None

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No.	Intellectual property based on traditional knowledge	Owned/ Acquired (yes/No)	Benefit shared (Yes/ No)	Basis of calculating benefit share
NIL				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of the authority	Brief of the case	Corrective action taken
NIL		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Building Infrastructure for Educational Institution through Kauvery Foundation	NA, since it is an ongoing project	NA, since it is an ongoing project
2	Wheels on Bus	605	10% (Approx.)

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.  
  
Our organization has established a comprehensive and responsive system to ensure that patient complaints and feedback are addressed promptly and effectively.  
  
**Google Reviews:** Patients and their families can share their experiences and concerns through google reviews. These reviews are monitored regularly to identify areas of improvement and respond appropriately.  
  
**Floor – Frontline coordinator & Voice of Patient:** We have designated frontline coordinators on each floor who engage directly with patients to collect real-time feedback. They are trained to listen empathetically, document concerns and initiate immediate redressal measures wherever possible.  
  
**24/7 Patient Support Platform:** A dedicated 24/7 platform is available for patients to raise complaints and share their requirements at any time. This system ensures that all issues are logged, tracked and resolved in a timely manner with transparency and accountability.
2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable
Safe and responsible usage	
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

	FY 2024-25 (Current Financial Year)		Remarks	FY 2023-24 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	NIL	NIL	-	NIL	NIL	-
Advertising	NIL	NIL	-	NIL	NIL	-
Cyber-security	NIL	NIL	-	NIL	NIL	-
Delivery of essential services	1538*	NIL	-	1348*	NIL	-
Restrictive Trade Practices	NIL	NIL	No trade associated complaints received from Govt/Public	NIL	NIL	No trade associated complaints received from Govt/Public
Unfair Trade Practices	NIL	NIL		NIL	NIL	
Other	NIL	NIL	-	NIL	NIL	-

\*Note: The Complaints includes feedbacks also. All complaints and feedbacks were resolved during the FY.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	NIL	NIL
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? **(Yes/No)** If available, provide a web-link of the policy – Yes. <https://www.kauveryhospital.com/privacy/>
6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services – Not applicable.
7. Provide the following information relating to data breaches:

a. Number of instances of data breaches - Nil

b. Percentage of data breaches involving personally identifiable information of customers - Nil

c. Impact, if any, of the data breaches - Nil

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available)  
  
Company's website: [www.kauveryhospital.com](http://www.kauveryhospital.com)
2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services –

a. Before undergoing any treatment in our hospitals, the patients are duly informed about the details of treatment proposed to be undergone.

b. Consent forms are obtained wherever necessary from the Patients before proceeding with the treatment.

c. Patients are also informed of the precautions and manner of usage of medicines while prescribing them by the Doctors.
3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services  
  
Our company, being in the healthcare sector, is available 24X7 to the needs of the patients and ensures that there are no discontinuation/ disruption of services. However, if there are any such events, it will be informed to the public via Social media, Notice Boards, etc.
4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief – Not applicable.
5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)  
  
Yes, we have a patient feedback mechanism to carry out survey with regards to consumer satisfaction



# 1 Independent Auditor's Report

## Independent Auditor's Report

### To The Members of KMC Speciality Hospitals (India) Limited Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of **KMC Speciality Hospitals (India) Limited** (the "Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

#### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

#### Information Other than the Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, Business Responsibility & Sustainability Report and Corporate Governance Report, but does not include the financial statements and our auditor's report thereon. The Board's Report, Business Responsibility & Sustainability Report and Corporate Governance Report are expected to be made available to us after the date of this auditor's report.
- Our opinion on the financial statements does not cover the other information and will not express any form of assurance conclusion thereon.
- In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- When we read the Board's Report, Business Responsibility & Sustainability report and Corporate Governance Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.

#### Responsibilities of Management and Board of Directors for the Financial Statements

The Company's Board of Directors is responsible for the matters

stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content

of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### Report on Other Legal and Regulatory Requirements

1.

As required by Section 143(3) of the Act, based on our audit we report that:
- a.

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b.

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c.

The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d.

In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
- e.

On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f.

With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to financial statements.
- g.

With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended,
- In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h.

With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i.

The Company does not have any pending litigations which would impact its financial position.
- ii.

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

- iii.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.

(a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 48(d) to the financial statements no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the Note 48(e) to the standalone financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v.

The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

vi.

Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.
2.

As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.
- For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm’s Registration No. 008072S)
- Rekha Bai**  
Partner  
(Membership No. 214161)  
(UDIN: 25214161BMIQMF4625)
- Place: Chennai  
Date: May 28, 2025
- ## Annexure “A” to the Independent Auditor’s Report
- (Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)  
Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the“Act”)
- We have audited the internal financial controls with reference to financial statements of KMC Speciality Hospitals (India) Limited (the “Company”) as at March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.
- ### Management’s and Board of Directors’ Responsibilities for Internal Financial Controls
- The Company’s management and Board of Directors are responsible for establishing and maintaining internal financial controls with reference to financial statements based on the internal control with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.
- ### Auditor’s Responsibility
- Our responsibility is to express an opinion on the Company’s internal financial controls with reference to financial statements of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.
- Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls with reference to financial statements.
- ### Meaning of Internal Financial Controls with reference to standalone financial statements
- A Company’s internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in
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- accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.
- ### Inherent Limitations of Internal Financial Controls with reference to standalone financial statements
- Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.
- ### Opinion
- In our opinion, to the best of our information and according to the explanations given to us the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2025 based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.
- For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm’s Registration No. 008072S)
- Rekha Bai**  
Partner  
(Membership No. 214161)  
(UDIN: 25214161BMIQMF4625)
- Place: Chennai  
Date: May 28, 2025
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Annexure “B” to the Independent Auditor’s Report

(Referred to in Paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i.

a.

(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, and investment properties and relevant details of right-of-use assets.

(ii) The Company has maintained proper records showing full particulars of Intangible Assets.

b.

The Company has a program of verification of property, plant and equipment, so to cover all the items once every two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, all Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c.

Based on the examination of the registered sale deed provided to us, we report that, the title deeds of all the immovable properties of land and buildings (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment, capital work-in-progress and Investment Properties are held in the name of the Company as at the balance sheet date. Immovable properties of land and buildings whose title deeds have been pledged as security for loans, guarantees, etc., are held in the name of the Company based on the confirmations directly received by us from lenders.

d.

The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use assets) and Intangible Assets during the year.

e.

No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii.

(a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.

(b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause (ii)(b) of the Order is not applicable.
- iii.

The Company has provided guarantee to companies during the year, in respect of which:  
The Company has not made any investments in, provided any loans or advances in the nature of loans or provided security to any other entity during the year.

a.

The Company has stood guarantee during the year and details of which are given below:

Particulars	Guarantees (Amount in Rs. Lakhs)
Aggregate amount granted / provided during the year:	
Sri Kauvery Medical Care (India) Limited (Holding Company)	5,359.92

Particulars	Guarantees (Amount in Rs. Lakhs)
Balance outstanding as at balance sheet date in respect of above cases:	
Sri Kauvery Medical Care (India) Limited (Holding Company)	8,000.00

- b.

The guarantees provided and the terms and conditions of the guarantees provided, during the year are, in our opinion, prima facie, not prejudicial to the Company’s interest.
- c.

The Company has not provided any loans or advances in the nature of loans, or provided security to any other entity during the year, and hence reporting under clause 3(iii)(c) to (f) of the Order is not applicable.
- iv.

The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v.

The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.
- vi.

The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We
- Corporate OverviewStatutory ReportsFinancial Statements
- Annexure “B” to the Independent Auditor’s Report
- (Referred to in Paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)
- have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii.

According to the information and explanations given to us in respect of statutory dues:

a.

Undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees’ State Insurance, Income-tax, duty of custom, cess and other material statutory dues applicable to the Company have been regularly deposited by it with the appropriate authorities in all cases during the year.

There were no undisputed amounts payable in respect of Goods and Services Tax, Employees’ State Insurance, Provident Fund, Income-tax, duty of custom, cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.

b.

Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below:
- | Name of the Statute                     | Nature of the Dues     | Amount<br>(Rs. Lakhs) | Period to which the amount relates | Forum where the dispute is pending |
|---|------------------------|-----------------------|------------------------------------|------------------------------------|
| Central Goods and Service Tax Act, 2017 | Goods and Services Tax | 84.3                  | 2017-18                            | The Deputy Commissioner (appeals)  |
| Central Goods and Service Tax Act, 2017 | Goods and Services Tax | 81.28                 | 2018-19                            | The Joint Commissioner (appeals)   |
| Central Goods and Service Tax Act, 2017 | Goods and Services Tax | 22.66                 | 2019-20                            | The Deputy Commissioner (appeals)  |
| Central Goods and Service Tax Act, 2017 | Goods and Services Tax | 8.39                  | 2020-21                            | The Joint Commissioner (appeals)   |
| Central Goods and Service Tax Act, 2017 | Goods and Services Tax | 10.07                 | 2021-22                            | The Joint Commissioner (appeals)   |
| Central Goods and Service Tax Act, 2017 | Goods and Services Tax | 11.15                 | 2022-23                            | The Joint Commissioner (appeals)   |
| Central Goods and Service Tax Act, 2017 | Goods and Services Tax | 10.07                 | 2023-24                            | The Joint Commissioner (appeals)   |
- viii.

There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income tax Act, 1961 (43 of 1961) during the year.

ix.

(a) In our opinion, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) To the best of our knowledge and belief, in our opinion, term loans availed by the Company were, applied by the Company during the year for the purposes for which the loans were obtained.

(d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie not been used during the year for long-term purposes by the Company.

(e) The Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause (ix)(e) and (ix)(f) of the Order is not applicable.

x.

(a) The Company has not issued any of its securities (including debt instruments) during the year and hence reporting under clause (x)(a) of the Order is not applicable.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.

xi.

(a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year.

xii.

The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii.

In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
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## Annexure “B” to the Independent Auditor’s Report

(Referred to in Paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

- xiv.

(a)

In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b)

We have considered, the internal audit reports issued to the Company during the year and covering the period upto December 31, 2024 and the draft internal audit report issued after the balance sheet date covering the period January 01, 2025 to March 31, 2025 for the period under audit.
- xv.

In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi.

(a) (b) (c)

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b) and (c) of the Order is not applicable.

(d)

The Group does not have any Core Investment Company as part of the group and accordingly reporting under clause (xvi)(d) of the Order is not applicable.
- xvii.

The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii.

There has been no resignation of the statutory auditors of the Company during the year.
- xix.

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx.

(a)

In respect of other than ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount, to a fund specified in Schedule VII to the Companies Act, 2013 before the date of this report and within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- xxi.

The Company does not have any requirement to prepare consolidated financial statements and hence reporting under clause (xxi) of the Order is not applicable for the year.

For **Deloitte Haskins & Sells**  
Chartered Accountants  
(Firm’s Registration No. 008072S)

**Rekha Bai**  
Partner  
(Membership No. 214161)  
(UDIN: 25214161BMIQMF4625)

Place: Chennai  
Date: 28 May 2025

Financial Statements

# 2 Financial Statements

Balance Sheet  
as at March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
Assets			
Non-current assets			
Property, plant and equipment	4	23,968.63	19,555.14
Right-of-use assets	5	756.26	964.94
Capital work-in-progress	4	-	64.45
Investment property	6	40.43	40.43
Other intangible assets	7	4.41	6.48
Financial assets			
(i) Investments	8	0.38	0.38
(ii) Other financial assets	9	250.70	425.69
Income tax assets (net)	11	238.46	288.70
Other non-current assets	12	16.45	1,673.45
Sub-total - Non-current assets		25,275.72	23,019.66
Current assets			
Inventories	13	350.21	204.85
Financial assets			
(i) Trade receivables	14	597.85	438.18
(ii) Cash and cash equivalents	15	919.04	484.57
(iii) Bank balances other than cash and cash equivalents above	16	15.06	1,783.19
(iv) Loans	17	25.97	16.45
(v) Other financial assets	9	1,263.70	300.10
Other current assets	12	152.31	124.55
Sub-total - Current assets		3,324.14	3,351.89
Total - Assets		28,599.86	26,371.55
Equity and liabilities			
Equity			
Equity share capital	18	1,630.85	1,630.85
Other equity	19	14,802.24	12,727.12
Sub-total - Equity		16,433.09	14,357.97
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	22	7,232.67	6,385.20
(ii) Lease liabilities	23	552.09	762.61
Provisions	24	249.69	148.73
Deferred tax liabilities (net)	10	327.90	63.79
Other non-current liabilities	25	10.36	8.11
Sub-total - Non-current liabilities		8,372.71	7,368.44
Current liabilities			
Financial liabilities			
(i) Borrowings	22	960.00	854.84
(ia) Lease liabilities	23	199.99	179.00
(ii) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises	26	246.16	28.59

Balance Sheet  
as at March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
- Total outstanding dues of creditors other than micro enter- prises and small enterprises	26	1,162.18	505.94
(iii) Other financial liabilities	27	558.27	2,601.41
Other current liabilities	25	421.31	292.99
Provisions	24	246.15	182.37
Sub-total - Current liabilities		3,794.06	4,645.14
Sub-total - Liabilities		12,166.77	12,013.58
Total - Equity and liabilities		28,599.86	26,371.55
See accompanying notes forming part of the financial statements			
In terms of our report attached			
for <b>Deloitte Haskins &amp; Sells</b> Chartered Accountants Firm's registration No. 008072S	for and on behalf of the board of directors of <b>KMC Speciality Hospitals (India) Limited</b> CIN: L85110TN1982PLC009781		
<b>Rekha Bai</b> Partner Membership No. 214161	<b>Dr. S. Manivannan</b> Managing Director DIN: 00910804	<b>Dr. S. Chandrakumar</b> Executive Chairman ( Whole-Time) DIN: 01867847	
	<b>K. Anand Babu</b> Chief Financial Officer	<b>Indumathi P</b> Company Secretary	
Place: Chennai Date: May 28, 2025	Place: Chennai Date: May 28, 2025		

Statement of Profit and Loss  
for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

Corporate Overview

Statutory Reports

Financial Statements

Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Income</b>			
a) Revenue from operations	29	23,159.76	17,717.53
b) Other income	30	308.64	355.99
<b>Total income</b>		<b>23,468.40</b>	<b>18,073.52</b>
<b>Expenses</b>			
a) Cost of materials consumed	31	991.15	358.66
b) Purchases of stock-in-trade	32	2,453.14	2,066.97
c) Changes in inventories of stock-in-trade	33	(76.64)	16.80
d) Employee benefits expense	34	5,189.02	3,826.71
e) Finance costs	35	941.59	116.39
f) Depreciation and amortisation expense	36	1,895.25	922.36
g) Other expenses	37	8,914.55	6,709.81
<b>Total expenses</b>		<b>20,308.06</b>	<b>14,017.70</b>
<b>Profit before tax</b>		<b>3,160.34</b>	<b>4,055.82</b>
<b>Tax expense</b>	<b>10</b>		
a) Current tax (including prior years)		730.79	877.33
b) Deferred tax		286.84	140.56
<b>Total tax expense</b>		<b>1,017.63</b>	<b>1,017.89</b>
<b>Profit for the year</b>		<b>2,142.71</b>	<b>3,037.93</b>
<b>Other comprehensive income/(loss)</b>	<b>10</b>		
Items that will not be reclassified subsequently to profit / (loss)			
a) Re-measurement of defined benefit plans (net)		(90.32)	(40.32)
b) Income tax relating to items that will not be reclassified to profit or loss		22.73	10.15
<b>Total other comprehensive income/(loss), net of tax</b>		<b>(67.59)</b>	<b>(30.17)</b>
<b>Total comprehensive income</b>		<b>2,075.12</b>	<b>3,007.76</b>
<b>Earnings per share (Equity shares of nominal value of Rupee 1 each)</b>	<b>21</b>		
Basic		1.31	1.86
Diluted		1.31	1.86
See accompanying notes forming part of the financial statements			
In terms of our report attached			
for <b>Deloitte Haskins &amp; Sells</b> Chartered Accountants Firm's registration No. 008072S	for and on behalf of the board of directors of <b>KMC Speciality Hospitals (India) Limited</b> CIN: L85110TN1982PLC009781		
<b>Rekha Bai</b> Partner Membership No. 214161	<b>Dr. S. Manivannan</b> Managing Director DIN : 00910804		<b>Dr. S. Chandrakumar</b> Executive Chairman ( Whole-Time) DIN : 01867847
Place: Chennai Date: May 28, 2025	<b>K. Anand Babu</b> Chief Financial Officer		<b>Indumathi P</b> Company Secretary
	Place: Chennai Date: May 28, 2025		

Statement of Profit and Loss  
for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

Corporate Overview

Statutory Reports

Financial Statements

a. Equity share capital			
Particulars			Amount
Balance as at April 1, 2023			1,630.85
Movement during the year			-
Balance as at March 31, 2024			1,630.85
Movement during the year			-
Balance as at March 31, 2025			1,630.85
b. Other equity			
Particulars	Reserves and surplus	Other comprehensive income	Total
	Retained earnings	Remeasurement of net defined benefit liability	
Balance as at April 1, 2023	9,786.51	(67.15)	9,719.36
Profit for the year	3,037.93	-	3,037.93
Total other comprehensive income/(loss), net of tax	-	(30.17)	(30.17)
Balance as at March 31, 2024	12,824.44	(97.32)	12,727.12
Profit for the year	2,142.71	-	2,142.71
Total other comprehensive income/(loss), net of tax	-	(67.59)	(67.59)
Balance as at March 31, 2025	14,967.15	(164.91)	14,802.24
See accompanying notes forming part of the financial statements			
In terms of our report attached			
for <b>Deloitte Haskins &amp; Sells</b> Chartered Accountants Firm's registration No. 008072S	for and on behalf of the board of directors of <b>KMC Speciality Hospitals (India) Limited</b> CIN: L85110TN1982PLC009781		
<b>Rekha Bai</b> Partner Membership No. 214161	<b>Dr. S. Manivannan</b> Managing Director DIN: 00910804	<b>Dr. S. Chandrakumar</b> Executive Chairman( Whole-Time) DIN: 01867847	
Place: Chennai Date: May 28, 2025	<b>K. Anand Babu</b> Chief Financial Officer	<b>Indumathi P</b> Company Secretary	
	Place: Chennai Date: May 28, 2025		



Cash Flow Statement  
for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flows from operating activities		
Profit before tax	3,160.34	4,055.82
Adjustments:		
Depreciation and amortisation expense	1,895.25	922.36
Provision for loss allowance	39.34	1.90
Bad debts written off	13.16	61.36
Provision utilised for write off	(13.16)	(61.36)
Finance costs	941.59	116.39
Interest income from banks	(75.69)	(184.78)
Interest income from others	(9.45)	(18.51)
(Profit)/loss on sale of property, plant and equipment (net)	(1.12)	2.01
Operating profit before working capital / other changes	5,950.26	4,895.18
Adjustment for (increase)/decrease in operating assets		
Inventories	(145.36)	22.54
Trade receivables	(199.01)	(2.72)
Other financial assets and other assets - Non-current	(46.51)	(57.95)
Other financial assets and other assets - Current	(227.54)	174.89
Adjustment for increase/(decrease) in operating liabilities		
Trade payables	873.81	114.55
Liabilities and provisions	227.08	(293.62)
Cash generated from operations	6,432.73	4,852.87
Direct taxes paid (net)	(674.31)	(1,010.83)
Net cash flow from operating activities (A)	5,758.42	3,842.04
B. Cash flows from investing activities		
Acquisition of property, plant and equipment (including capital advances, net of capital creditors)	(6,388.30)	(7,527.18)
Proceeds from sale of property, plant and equipment	1.12	3.15
(Investment in)/redemption of bank deposits (net)	1,209.08	1,699.94
Interest received	84.34	233.34
Net cash used in investing activities (B)	(5,093.76)	(5,590.75)
C. Cash flows from financing activities		
Proceeds from non-current borrowings	1,868.37	3,556.54
Repayment of non-current borrowings	(915.74)	(766.73)
Payment of lease liabilities	(260.75)	(146.18)
Interest and finance charges paid	(922.07)	(594.06)
Net cash used in financing activities (C)	(230.19)	2,049.57
Net increase in cash and cash equivalents (A+B+C)	434.47	300.86
Cash and cash equivalents at the beginning of the period	484.57	183.71
Cash and cash equivalents at the end of the year	919.04	484.57

Cash Flow Statement  
for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

	As at March 31, 2025	As at March 31, 2024
Components of cash and cash equivalents:		
Cash on hand	44.34	23.40
Balances with banks		
- on current accounts	292.70	247.88
- on deposit accounts (original maturity of three months or less)	582.00	213.29
	919.04	484.57
Reconciliation of change in liabilities arising from financing activities is given in note 22.4		
for <b>Deloitte Haskins &amp; Sells</b> Chartered Accountants Firm's registration No. 008072S	for and on behalf of the board of directors of <b>KMC Speciality Hospitals (India) Limited</b> CIN: L85110TN1982PLC009781	
<b>Rekha Bai</b> Partner Membership No. 214161	<b>Dr. S. Manivannan</b> Managing Director DIN : 00910804	<b>Dr. S. Chandrakumar</b> Executive Chairman ( Whole-Time) DIN : 01867847
	<b>K. Anand Babu</b> Chief Financial Officer	<b>Indumathi P</b> Company Secretary
Place: Chennai Date: May 28, 2025	Place : Chennai Date : May 28, 2025	

## Notes to Financial Statements for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

### 1. Company information

KMC Speciality Hospitals (India) Limited ("the Company") was originally incorporated as Advanced Medical Care Private Limited on December 31, 1982 under the Companies Act, 1956 and was converted into a Public Limited Company on July 15, 1988. The name of the Company was changed to Seahorse Hospitals Limited on March 21, 1995 and to its current name with effect from October 24, 2008. The Company is a super speciality hospital based in Trichy, belonging to the Kauvery Hospitals group. The Company is primarily engaged in the business of rendering medical and healthcare services.

### 2. Basis of Preparation

#### A. Statement of Compliance

The financial statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises of Indian Accounting Standards (Ind AS) as specified in Section 133 of the Companies Act, 2013 ('the Act') read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 ("the Rules") and the relevant amendment rules issued thereafter, pronouncements of regulatory bodies applicable to the Company and other provisions of the Act.

#### B. Application of new and revised Ind AS

The Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

#### C. Accounting convention and assumptions

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

#### Going concern

The directors have, at the time of approving the financial statements, a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### D. Basis of presentation

The Balance sheet, the Statement of Profit and Loss, and the Statement of Changes in Equity, are presented in the format prescribed under Division II of Schedule III of the Act, as amended from time to time, for Companies that are required to comply with Ind AS. The Statement of Cash Flows has been presented as per the requirements of Ind AS 7 - Statement of Cash Flows.

Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the relevant notes in these Financial statements.

#### E. Functional and presentation currency

Items included in the Financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (i.e. the "functional currency"). The financial statements are presented in Indian Rupees (INR) the national currency of India, which is the functional currency of the company. All amounts are in Indian Rupees Lakhs except share data or as stated.

### F. Use of estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

#### Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment is included in the following notes:

- Note 10 – recognition of deferred tax assets/liabilities;
- Note 28 – measurement of defined benefit obligations: key actuarial assumptions;
- Notes 39 – recognition and measurement of provisions and contingencies: key assumptions about likelihood and magnitude of an outflow of resources;
- Note 4 – Useful life of Property, Plant and Equipment
- Note 14 – Provision for loss allowance on trade receivables.

#### G. Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

Management uses various valuation techniques to determine fair value of financial instruments (where active market quotes are not available). This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management based on its assumptions on observable data as far as possible but where it not available, the management uses the best information available.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

#### H. Operating Cycle

Any asset or liability is classified as current if it satisfies any of the following conditions:

- The asset / liability is expected to be realized / settled in the Company's normal operating cycle;
- The asset is intended for sale or consumption;
- The asset / liability is held primarily for the purpose of trading;
- The asset / liability is expected to be realized / settled within twelve months after the reporting period;
- The asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- In the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Notes to Financial Statements
for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

3. Material accounting policies

A. Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

(i) Initial recognition

Financial assets and financial liabilities are initially measured at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than the financial assets and liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Statement of profit and loss.

(ii) Subsequent measurement

(1) Financial assets

All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets, except for investments forming part of interest in subsidiaries / associates, which are measured at cost.

Classification of financial assets

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of profit and loss), and
- Those measured at amortized cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on these assets that is subsequently measured at amortized cost is recognized in Statement of profit and loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Fair value through other comprehensive income (FVTOCI)

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVTOCI). Movements in the carrying amount are taken through OCI. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of profit and loss and recognized in other income / (expense).

Fair value through profit or loss (FVTPL)

Assets that do not meet the criteria for amortized cost or

FVTOCI are measured at fair value through profit or loss. A gain or loss on these assets that is subsequently measured at fair value through profit or loss is recognized in the Statement of profit and loss.

Impairment of financial assets

Expected credit loss (ECL) is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls).

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets that are measured at amortised cost e.g., cash and bank balances, investment in equity instruments of subsidiary companies, trade receivables and loans etc.

At each reporting date, the Company assesses whether financial assets carried at amortised cost is credit- impaired. A financial asset is 'credit-impaired' when one or more events that have detrimental impact on the estimated future cash flows of the financial assets have occurred.

Evidence that the financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- the breach of contract such as a default or being past due as per the ageing brackets;
- it is probable that the borrower will enter bankruptcy or other financial re-organisation; or
- the disappearance of active market for a security because of financial difficulties.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the statement of profit and loss. ECL for financial assets measured as at amortized cost and contractual revenue receivables is presented as an allowance, i.e., as an integral part of the measurement of those assets in the financial statements. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

Write off policy

The Company writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery. Any recoveries made are recognised in Statement of profit and loss.

Notes to Financial Statements
for the year ended March 31, 2025

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(2) Financial liabilities and equity instruments:

Classification as equity or financial liability

Equity and Debt instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.

Equity instruments:

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs.

Financial liabilities at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Financial liabilities at FVTPL

Liabilities that do not meet the criteria for amortized cost are measured at fair value through profit or loss. A gain or loss on these assets that is subsequently measured at fair value through profit or loss is recognized in the Statement of profit and loss.

(iii) Derecognition

(1) Derecognition of financial assets

A financial asset is derecognized only when the Company has transferred the rights to receive cash flows from the financial asset. Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

(2) Derecognition of financial liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in Statement of profit and loss. The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in Statement of profit and loss.

(iv) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them

on a net basis or to realise the asset and settle the liability simultaneously.

B. Foreign currency transactions and translations

Transactions in foreign currencies are translated into the respective functional currency of company at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognised in Statement of profit and loss, except for such exchange differences arising from the translation of specific items which are recognised in OCI, as the case may be.

C. Property, plant and equipment (PPE)

(i) Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in Statement of profit and loss.

(ii) Capital work in progress and Capital advances:

Advances paid toward the acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as "Capital Advances" under Other Noncurrent Assets and the cost of property, plant and equipment not ready to use before such date are disclosed under "Capital work in progress".

(iii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company. Costs in nature of repairs and maintenance are recognized in the Statement of Profit and Loss as and when incurred.

(iv) Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method, and is generally recognised in the statement of profit and loss. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives unless it is reasonably certain that the Company will obtain ownership by the end of the lease term. Freehold land is not depreciated.



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The estimated useful lives of items of property, plant and equipment are as follows:

Asset category	Management estimate of useful life	Useful life as per Schedule II
Buildings	61	60
Surgical and other equipment's	10	13
Electrical installations	5	10
Computers and accessories	3	3
Books	10	10
Furniture, fixtures and fittings	5	10
Vehicles	4	6

Leasehold improvements are being depreciated over the term of the lease, or estimated useful life of the assets, whichever is lower on a straight line basis.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives as given above best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which asset is ready for use (disposed of).

Assets individually costing Rs 5,000 and less are depreciated over a period of 1 year. Based on the technical evaluation, the management believes that it represents the relevant useful life of these assets.

The estimated useful lives are as follows:

Asset category	Management estimate of useful life
Software	3

E. Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Any gain or loss on disposal of an investment property is recognised in Statement of profit and loss.

The fair values of investment property is disclosed in the notes. The fair value of investment property has been determined in accordance with the requirements of Ind AS 113 - Fair value measurement.

F. Inventories

Inventory comprises of pharmacy stock and consumables. Pharmacy stock is valued at the lower of cost and net realisable value including necessary provision for obsolescence.

D. Intangible assets

(i) Measurement

Intangible assets are initially measured at cost. Such intangible assets are subsequently measured at cost less accumulated amortisation and any accumulated impairment losses.

(ii) Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in Statement of profit and loss as incurred.

(iii) Amortisation

Amortisation is calculated to write off the cost of intangible assets less their estimated residual values over their estimated useful lives using the straight-line method, and is included in depreciation and amortisation in Statement of Profit and Loss.

Consumables are valued at cost. Cost comprises purchase price and all incidental expenses incurred in bringing the inventory to its present location and condition. The cost of consumables is charged to the Statement of profit and loss in the year of purchase. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses. The comparison of cost and net realisable value is made on an item-by-item basis.

The Company follows the first-in-first-out method of determining the cost of inventories.

Due allowance is estimated and made by the Management for slow moving / non-moving items of inventory, wherever necessary, based on the past experience and such allowances are adjusted against the carrying inventory value.

G. Impairment of PPE and intangible assets

The Company's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any

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such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

The Company's corporate assets do not generate independent cash inflows. To determine impairment of a corporate asset, recoverable amount is determined for the CGUs to which the corporate asset belongs.

An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

In respect of other assets for which impairment loss has been recognised in prior periods, the Group reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

H. Employee benefits

(i) Short-term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. The Company makes specified monthly contributions towards Government administered provident fund scheme. Obligations for contributions to defined contribution plans are recognised as an employee benefit expense in Statement of profit and loss in the periods during which the related services are rendered by employees.

(iii) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan ('the asset ceiling'). In order to calculate the

present value of economic benefits, consideration is given to any minimum funding requirements.

Remeasurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognised in OCI. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the then-net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in Statement of profit and loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service ('past service cost' or 'past service gain') or the gain or loss on curtailment is recognised immediately in Statement of profit and loss. The Company recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

(iv) Other long-term employee benefits

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any related assets is deducted. The obligation is measured on the basis of an annual independent actuarial valuation using the projected unit credit method. Remeasurements gains or losses are recognised in Statement of profit and loss in the period in which they arise.

(v) Termination benefits

Termination benefits are expensed at the earlier of when the Company can no longer withdraw the offer of those benefits and when the Company recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

I. Provisions (other than for employee benefits)

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

J. Contingent liability and contingent assets

Contingent liability is disclosed for

- A possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or
- Present obligations arising from past events where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow

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of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

K. Revenue

The Company derives its revenue primarily from rendering medical and healthcare services. Income from medical and healthcare services comprises of Income from hospital services and sale of pharmacy products.

Inpatient and Outpatient Revenue

Inpatient and Outpatient revenue is recognized as and when the related services are rendered. Revenue is also recognised in relation to the services rendered to the patients who are undergoing treatment/ observation on the balance sheet date to the extent of services rendered. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of discounts and concessions offered by the Company.

‘Unbilled revenue’ represents the value of medical and healthcare services rendered in excess of amounts billed to the patients as at the balance sheet date.

Sale of traded goods – pharmacy items

Revenue from sale of pharmacy items are recognized on delivery of items to the customers which is when the Company satisfies a performance obligation by transferring a promised good to a patient. Pharmacy items are transferred when the patient obtains control of such items.

The Company collects Goods & Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

L. Leases

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements includes the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised. The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to

sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months. The Company recognises the lease payments associated with these leases as an expense over the lease term.

M. Other income

(i) Interest income

Interest income from a financial asset is recognized when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably.

Interest income or expense is accrued on a time basis, by reference to the principle/outstanding using the effective interest rate applicable.

The ‘effective interest rate’ is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to: - the gross carrying amount of the financial asset; or - the amortised cost of the financial liability.

In calculating interest income and expense, the effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired) or to the amortised cost of the liability. However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

(ii) Dividend income

Dividend income is recognized when the right to receive the income is established.

N. Income tax

Income tax comprises current and deferred tax. It is recognised in Statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

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(ii) Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred taxes is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

O. Borrowing cost

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs. Cost in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the statement of Profit and Loss over the tenure of the loan. Borrowing costs allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction/ development of the qualifying asset up to the date of capitalisation of such assets are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the statement of profit and loss during extended periods when active development activity on the qualifying assets is interrupted.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is the borrowing costs eligible for capitalisation. All other borrowing costs eligible are recognised in Statement of profit and loss in the period in which they incurred.

P. Earnings per share

Basic earnings per share is computed by dividing the net profit / (loss) after tax (including the post tax effect of exceptional items, if any) for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect

of exceptional items, if any) for the year attributable to equity shareholders as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

Q. Operating segment

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company's Managing Director is responsible for allocating resources and assessing performance of the operating segments and accordingly is identified as the Chief Operating Decision Maker ('CODM'). The Company's CODM reviews financial information presented, for purposes of making operating decisions and assessing financial performance of the Company. Therefore, the Company has determined that it operates in a single operating and reportable segment.

R. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

S. Cash flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. In cash flow statement, cash and cash equivalents include cash in hand, balances with banks in current accounts and other short-term highly liquid investments with original maturities of three months or less.

T. Insurance Claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

U. Recent accounting pronouncements

Ministry of Corporate Affairs (“MCA”) notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.

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4. Property, plant and equipment and capital work-in-progress											
Particulars	Land (freehold)	Buildings	Leasehold improvements	Surgical and other equipment	Electrical installation	Computers	Books	Furniture, fixtures and fittings	Vehicles	Total (A)	Capital work-in-progress
Gross block											
As at April 1, 2023	3,911.53	1,362.07	782.77	3,271.54	958.25	237.42	0.61	157.36	210.09	10,891.64	3,403.71
Additions	-	8,650.15	508.03	931.35	2,232.49	130.51	-	90.27	63.35	12,606.15	8,125.91
Disposals	(45.02)	(67.32)	-	(9.73)	-	-	-	-	-	(122.07)	-
Capitalised during the year	-	-	-	-	-	-	-	-	-	-	(11,465.17)
As at March 31, 2024	3,866.51	9,944.90	1,290.80	4,193.16	3,190.74	367.93	0.61	247.63	273.44	23,375.72	64.45
Additions	680.12	2,380.75	350.81	2,235.39	145.68	111.25	-	158.22	35.49	6,097.71	2,671.39
Disposals	-	-	-	-	-	-	-	-	(3.18)	(3.18)	-
Capitalised during the year	-	-	-	-	-	-	-	-	-	-	(2,735.84)
As at March 31, 2025	4,546.63	12,325.65	1,641.61	6,428.55	3,336.42	479.18	0.61	405.85	305.75	29,470.25	-
Accumulated depreciation											
As at April 1, 2023	-	218.62	596.22	1,435.08	395.55	179.00	0.41	93.22	137.87	3,055.97	-
Depreciation for the year	-	51.62	71.18	344.53	198.02	54.84	0.04	25.08	31.20	776.51	-
Disposals	-	(5.62)	-	(6.28)	-	-	-	-	-	(11.90)	-
As at March 31, 2024	-	264.62	667.40	1,773.33	593.57	233.84	0.45	118.30	169.07	3,820.58	-
Depreciation for the year	-	209.51	131.86	549.90	614.60	82.14	0.06	57.43	38.72	1,684.22	-
Disposals	-	-	-	-	-	-	-	-	(3.18)	(3.18)	-
As at March 31, 2025	-	474.13	799.26	2,323.23	1,208.17	315.98	0.51	175.73	204.61	5,501.62	-
Net carrying value											
Balance as at March 31, 2024	3,866.51	9,680.28	623.40	2,419.83	2,597.17	134.09	0.16	129.33	104.37	19,555.14	64.45
Balance as at March 31, 2025	4,546.63	11,851.52	842.35	4,105.32	2,128.25	163.20	0.10	230.12	101.14	23,968.63	-

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4.1 Capital work-in-progress ageing schedule (CWIP)					
As at March 31, 2025					
Particulars	Amount in CWIP for a period				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
As at March 31, 2024					
Particulars	Amount in CWIP for a period				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in progress	64.45	-	-	-	64.45
There are no projects which are under suspension. With regards to ongoing projects there are no projects where completion is over due or has exceeded the cost as compared to its original plan and consequent amendments approved by the Board thereon.					
4.2 Refer Note 22.2 for Property, plant and equipment pledged / hypothecated as securities for borrowings					



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5. Right-of-use asset			
Particulars	Land	Buildings	Total
Gross block			
As at April 01, 2023	29.24	660.47	689.71
Additions	18.15	745.91	764.06
Disposals / adjustments during the year	-	(193.37)	(193.37)
As at March 31, 2024	47.39	1,213.01	1,260.40
Additions	-	73.09	73.09
Disposals / adjustments during the year	-	(78.86)	(78.86)
As at March 31, 2025	47.39	1,207.24	1,254.63
Accumulated depreciation			
As at April 01, 2023	12.03	165.02	177.05
Depreciation for the year	8.62	104.45	113.07
Disposals / adjustments during the year*	-	5.34	5.34
As at March 31, 2024	20.65	274.81	295.46
Depreciation for the year (Refer Note 36)	10.76	192.15	202.91
Disposals / adjustments during the year*	-	-	-
As at March 31, 2025	31.41	466.96	498.37
Net carrying value			
As at March 31, 2024	26.74	938.20	964.94
As at March 31, 2025	15.98	740.28	756.26
*Adjustment represents amount capitalised during the year and the same is Nil. (Year ended March 31, 2024 - Rs. 5.34 Lakhs)			
6. Investment property			
A. Reconciliation of carrying amount			
Cost		Land#	
Balance as at April 1, 2023		40.43	
Additions		-	
Disposals		-	
Balance as at March 31, 2024		40.43	
As at April 01, 2024		40.43	
Additions		-	
Disposals		-	
Balance as at March 31, 2025		40.43	
As at March 31, 2024		40.43	
As at March 31, 2025		40.43	
# Investment property represents freehold land in Trichy towards which depreciation charge is not applicable. Accordingly, the carrying amount (net) is equivalent to the gross carrying amount as at the respective balance sheet date. There is no impairment in respect of investment property. There were no immovable properties where the title deeds are not held in the name of the Company. Also refer Note 22.2 for investment property pledged / hypothecated as securities for borrowings.			
B. Fair value			
Level of hierarchy		Level 2	
As at March 31, 2024		2,655.72	
As at March 31, 2025		2,877.00	
Fair valuation of investment property is based on the valuation by a registered valuer as defined under Rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 using market comparable approach, based on recent market prices without any significant adjustments being made to the market observable data. There has been no change to the valuation technique during the year. The fair value measurement for the investment property has been categorised as a Level 2.			

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C. Information regarding income and expenditure related to investment property		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Rental income from the investment property	1.44	1.44
7. Other intangible assets		
Particulars	Software	
Gross block		
As at April 1, 2023	219.81	
Additions	0.59	
Disposals	-	
As at March 31, 2024	220.40	
Additions	6.05	
Disposals	-	
As at March 31, 2025	226.45	
Accumulated amortisation		
As at April 1, 2023	181.14	
Amortisation for the year	32.78	
Disposals	-	
As at March 31, 2024	213.92	
Amortisation for the year	8.12	
Disposals	-	
As at March 31, 2025	222.04	
Net carrying value		
As at March 31, 2024	6.48	
As at March 31, 2025	4.41	
8. Non current investments		
Particulars	As at March 31, 2025	As at March 31, 2024
Investments in equity shares - Others at fair value through profit and loss (FVTPL)		
Unquoted equity shares fully paid		
3,800 (March 31, 2024: 3,800) Equity shares of Nazca Energy Private Limited	0.38	0.38
Total unquoted investments	0.38	0.38
Aggregate carrying amount of unquoted investments	0.38	0.38
9. Other financial assets		
Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Security deposits	236.76	188.82
Bank deposits with more than 12 months maturity	13.94	236.87
Total non-current financial assets	250.70	425.69
Current		
Unbilled revenue	406.78	246.99
Bank deposits with more than 12 months maturity	781.99	-

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Particulars	As at March 31, 2025	As at March 31, 2024					
Interest accrued on fixed deposits but not due (due to mature within 12 months from the original date)	21.45	30.10					
Reimbursement receivable from holding company (Refer note 42)	53.48	-					
Reimbursement receivable from fellow subsidiaries (Refer note 42)	-	23.01					
<b>Total current financial assets</b>	<b>1,263.70</b>	<b>300.10</b>					
<b>10. Income tax</b>							
<b>A. Amounts recognised in statement of profit and loss</b>							
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024					
<b>Current tax (a)</b>							
Current tax	730.79	877.33					
Short/(excess) provision for tax relating to prior period	-	-					
<b>Deferred tax (b)</b>							
Attributable to -							
Origination and reversal of temporary differences	286.84	140.56					
<b>Tax expense (a) + (b)</b>	<b>1,017.63</b>	<b>1,017.89</b>					
<b>B. Income tax recognised in other comprehensive income (OCI)</b>							
	As at March 31, 2025		As at March 31, 2024				
Particulars	Amount	Tax (expense) / benefit	Net of tax	Amount	Tax (expense) / benefit	Net of tax	
Remeasurements of defined benefit plan liability (net)	(90.32)	22.73	(67.59)	(40.32)	10.15	(30.17)	
<b>C. Reconciliation of effective tax rate</b>							
Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024				
	%	Amount	%	Amount			
Profit before tax		3,160.34		4,055.82			
Tax using the Company's domestic tax rate	25.17%	795.39	25.17%	1,020.77			
Effect of:							
Prior period taxes							
Expenses not deductible for tax purpose		222.24		(2.88)			
<b>Effective tax rate / tax expense</b>		<b>1,017.63</b>		<b>1,017.89</b>			
The tax rate used for the aforesaid reconciliation is the corporate tax rate of 25.17% under Section 115BAA of the Income-tax Act, 1961 payable by corporate entities in India.							
<b>D. Recognised deferred tax assets and liabilities</b>							
Deferred tax assets and liabilities are attributable to the following.							
Movement in temporary differences for the year ended March 31, 2025 and March 31, 2024							
Particulars	Balance as at April 1, 2023	Recognized in statement of profit and loss (FY 2023-24)	Recognized in other comprehensive income (FY 2023-24)	Balance as at March 31, 2024	Recognized in statement of profit and loss (FY 2024-25)	Recognized in other comprehensive income (FY 2024-25)	Balance as at March 31, 2025
Property, plant and equipment	(135.27)	(100.15)	-	(235.42)	(321.88)	-	(557.30)
Provision for employee benefits	139.13	(23.37)	10.15	125.91	36.93	22.73	185.57
Loss allowance on trade receivables	54.81	(14.96)	-	39.85	6.59	-	46.44

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Particulars	Balance as at April 1, 2023	Recognized in statement of profit and loss (FY 2023-24)	Recognized in other comprehensive income (FY 2023-24)	Balance as at March 31, 2024	Recognized in statement of profit and loss (FY 2024-25)	Recognized in other comprehensive income (FY 2024-25)	Balance as at March 31, 2025
Lease liability net of right-of-use assets	7.95	(2.08)	-	5.87	(6.92)	-	(1.05)
Security Deposit (Liability)	-	-	-	-	(1.56)	-	(1.56)
Deferred tax asset / (liabilities) (net)	66.62	(140.56)	10.15	(63.79)	(286.84)	22.73	(327.90)
11. Income tax assets (net)							
Particulars				As at March 31, 2025		As at March 31, 2024	
Income tax advance (net)*				238.46		288.70	
Total income tax assets (net)				238.46		288.70	
*Provision for income tax Rs.4879.04 Lakhs, As at March 31,2024: Rs. 4,148.25 Lakhs.							
12. Other assets							
Particulars				As at March 31, 2025		As at March 31, 2024	
(Unsecured, considered good)							
Non-current							
Capital advances				14.67		1,673.45	
Prepaid expenses				1.78		-	
Total non-current assets				16.45		1,673.45	
Current							
Prepaid expenses				148.15		98.13	
Advance to suppliers				4.16		26.42	
Total current assets				152.31		124.55	
13. Inventories							
Particulars				As at March 31, 2025		As at March 31, 2024	
Stock-in-trade (Pharmacy items)				194.75		118.12	
Consumables (Surgical material and medical stores)				155.46		86.73	
Total inventories				350.21		204.85	
Particulars				For the year ended March 31, 2025		For the year ended March 31, 2024	
1.The cost of inventories recognised as an expenses during the year (Refer notes 31, 32 and 33)				3,367.65		2,442.43	
2. The cost of inventories recognised as an expense, includes write downs of inventory to net realisable value, amounting to				-		-	
3. The mode of valuation of inventories has been stated in note 3(F)				-		-	
14. Trade receivables							
Particulars				As at March 31, 2025		As at March 31, 2024	
(Unsecured)							
Undisputed trade receivables - Considered good				597.85		438.18	
Undisputed trade receivables - Which have significant increase in credit risk				109.81		74.15	
Less: Provision for loss allowance				(109.81)		(74.15)	
				597.85		438.18	

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Particulars	As at March 31, 2025	As at March 31, 2024
Undisputed trade receivables - Credit impaired	74.69	84.16
Less: Provision for loss allowance	(74.69)	(84.16)
<b>Total trade receivables</b>	<b>597.85</b>	<b>438.18</b>

Note : Includes receivable from related parties. Refer note 42.

14.1 Credit period and risk

Credit is provided mainly to insurance companies, corporate customers, customers with insurance coverage and customers covered by Government accorded health benefits. The insurance companies are required to maintain minimum reserve levels and pre-approve the insurance claim, Government undertakings and the corporate customers are enterprises with high credit ratings. Accordingly, the Company's exposure to credit risk in relation to trade receivables is low. Further creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.

Trade receivables are non-interest bearing. The trade receivables, include certain customers having more than 5% of the total outstanding trade receivable balance:

Particulars	As at March 31, 2025	As at March 31,2024
Number of customers	7	6
Amount outstanding	576.99	365.16
Percentage of amount outstanding to total outstanding dues	74%	61%

There are no other customers who represent more than 5% of the total balance of trade receivables. There are no customers who has accounted more than 10% of revenue for the year ended March 31, 2025 and March 31, 2024.

**Note :** No trade receivable are due from directors or other officers of the Company either severally or jointly with any other person. Nor any trade receivable are due from firms or private companies respectively in which any director is a partner, a director or a member.

14.2 Expected credit loss allowance

The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix, considering the amounts due from the government undertakings and the other undertakings. Further the Company also establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and recent collection trend.

Particulars	As at March 31, 2025	As at March 31,2024
Movement of loss allowance in trade receivable		
Opening balance	158.32	217.78
Add: Provision for loss allowance (Also refer note 37)	39.35	1.90
Less: Utilization of provision for loss allowance (Also refer note 37)	(13.16)	(61.36)
<b>Closing balance</b>	<b>184.51</b>	<b>158.32</b>

The Company's exposure to credit risk and loss allowances relating to trade receivables are disclosed in note 38(B)(iii).

14.4 Trade receivable ageing schedule

As at March 31, 2025:

Particulars	Outstanding for following periods from due date of payment						
	Within the credit period	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	Total
(a) Undisputed trade receivables -Considered good	484.71	97.35	15.79	-	-	-	597.85
(b) Undisputed trade receivables -Which have significant increase in credit risk	56.35	27.76	25.70	-	-	-	109.81
(c) Undisputed trade receivables -Credit impaired	-	-	-	29.49	19.22	25.98	74.69
(d) Disputed trade receivables -Considered good	-	-	-	-	-	-	-

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Particulars	Outstanding for following periods from due date of payment						
	Within the credit period	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	Total
(e) Disputed trade receivables -Which have significant increase in credit risk	-	-	-	-	-	-	-
(f) Disputed trade receivables -Credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>541.06</b>	<b>125.11</b>	<b>41.49</b>	<b>29.49</b>	<b>19.22</b>	<b>25.98</b>	<b>782.35</b>
Less : Allowance for credit Loss							(184.51)
<b>Net trade receivables</b>							<b>597.84</b>

As at March 31 2025, Unbilled revenue is disclosed under note 9 amounting to Rs. 406.78 lakhs, ageing less than 6 months.

As at March 31, 2024:

Particulars	Outstanding for following periods from due date of payment						
	Within the credit period	Less than 6 months	6 months - 1 year	1 - 2 years	2-3 years	More than 3 years	Total
(a) Undisputed trade receivables -Considered good	394.85	41.85	1.48	-	-	-	438.18
(b) Undisputed trade receivables -Which have significant increase in credit risk	35.62	31.82	6.71	-	-	-	74.15
(c) Undisputed trade receivables -Credit impaired	-	-	7.73	42.53	13.15	20.75	84.16
(d) Disputed trade receivables -Considered good	-	-	-	-	-	-	-
(e) Disputed trade receivables -Which have significant increase in credit risk	-	-	-	-	-	-	-
(f) Disputed trade receivables -Credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>430.47</b>	<b>73.67</b>	<b>15.92</b>	<b>42.53</b>	<b>13.15</b>	<b>20.75</b>	<b>596.49</b>
Less : Allowance for credit Loss							(158.32)
<b>Net trade receivables</b>							<b>438.18</b>

As at March 31 2024, Unbilled revenue is disclosed under note 9 amounting to Rs. 246.99 lakhs, ageing less than 6 months.

15. Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Cash on hand	44.34	23.40
Balances with banks		
- on current accounts	292.70	247.88
- on deposit accounts (original maturity of three months or less)	582.00	213.29
<b>Total cash and cash equivalents</b>	<b>919.04</b>	<b>484.57</b>

16. Bank balances other than cash and cash equivalents above

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks		
- on deposit accounts (original maturity of more than three months but less than 12 months)	15.06	1,783.19
<b>Total bank balances other than cash and cash equivalents above</b>	<b>15.06</b>	<b>1,783.19</b>



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17. Loans				
Particulars	As at March 31, 2025		As at March 31, 2024	
(Unsecured, considered good)				
Current				
Employee advances	25.97		16.45	
Total current loans	25.97		16.45	
<b>Note:</b> There are no loans due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a member.				
18. Equity share capital				
Particulars	As at March 31, 2025		As at March 31, 2024	
Authorised				
250,000,000 (March 31, 2024: 250,000,000) equity shares of Rs. 1/- each	2,500.00		2,500.00	
	2,500.00		2,500.00	
Issued, subscribed and fully paid up				
163,085,000 (March 31, 2024: 163,085,000) equity shares of Rs. 1/- each fully paid up	1,630.85		1,630.85	
Total equity share capital	1,630.85		1,630.85	
<b>a. Reconciliation of shares outstanding at the beginning and at the end of the reporting period</b>				
Equity shares				
Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares (in full numbers)	Amount	No. of shares (in full numbers)	Amount
Equity shares of Rs. 1/- each fully paid up				
At the beginning of the year	163,085,000	1,630.85	163,085,000	1,630.85
At the end of the year	163,085,000	1,630.85	163,085,000	1,630.85
<b>b. Rights, preferences and restrictions attached to shares</b>				
The Company has only one class of equity shares having a par value of Rs. 1 each. Each holder is entitled to one vote per equity share. Dividends are paid in Indian Rupees. Dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders at the Annual General Meeting, except in the case of interim dividend.				
In the event of liquidation of the company, the holder of the equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amount.				
The Board of Directors of the Company have not recommended dividend for the financial year ended March 31, 2025 and March 31, 2024.				
<b>c. Shares held by holding company</b>				
Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares (in full numbers)	Amount	No. of shares (in full numbers)	Amount
Equity shares of Rs. 1/- each fully paid up with voting rights Sri Kauvery Medical Care (India) Limited, the Holding Company	122,313,750	1,223.14	122,313,750	1,223.14
<b>d. Details of share holders holding more than 5% of equity shares Rs. 1/- each fully paid in the Company</b>				
Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of shares (in full numbers)	% of total equity shares	No. of shares (in full numbers)	% of total equity shares
Equity shares of Rs. 1/- each fully paid up with voting rights Sri Kauvery Medical Care (India) Limited, the Holding Company	122,313,750	75%	122,313,750	75%

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e. Bonus shares/ buy-back for consideration other than cash allotted during a period of five years immediately preceding the financial year ended March 31, 2025:				
a) The Company has not allotted any shares without payment being received in cash.				
b) The Company has not allotted paid bonus shares.				
c) The Company has not bought back any shares during the aforesaid period.				
f. Shareholding of promoters*				
(i) Equity shares with voting rights				
As at March 31, 2025				
Promoter name	No. of shares (in full numbers)	% of total Shares	% of Change during the year#	
Sri Kauvery Medical Care (India) Limited	122,313,750	75%	-	
As at March 31, 2024				
Promoter name	No. of shares (in full numbers)	% of total Shares	% of Change during the year#	
Sri Kauvery Medical Care (India) Limited	122,313,750	75%	-	
*Promoter means promoter as defined in the Companies Act, 2013.				
# % change during the year represents the % change in total holding when compared to the previous year end.				
19. Other equity				
Particulars		As at March 31, 2025	As at March 31, 2024	
Reserves and surplus				
Retained earnings				
At the beginning of the year		12,824.44	9,786.51	
Add: Profit for the period		2,142.71	3,037.93	
At the end of the year		14,967.15	12,824.44	
Other comprehensive income				
Remeasurement of net defined benefit liability				
At the beginning of the year		(97.32)	(67.15)	
Add/(less): Total other comprehensive income/(loss), net of tax		(67.59)	(30.17)	
At the end of the year		(164.91)	(97.32)	
Total other equity		14,802.24	12,727.12	
19.1 Notes: Nature and purpose of other reserves				
Retained earnings				
Retained earnings represents the profits generated by the Company post distribution of dividends (if any) to the shareholders. The reserve can be utilised for distribution of dividend by the Company considering the requirements of the Companies Act, 2013.				
Other comprehensive income				
Other items of other comprehensive income consist of remeasurement of net defined benefit liability.				
20. Capital Management				
The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. It sets the amount of capital required on the basis of annual business and long-term operating plans which include capital and other strategic investments. The funding requirements are met through a mixture of equity and other borrowings. The Company's policy is to use current and non-current borrowings to meet anticipated funding requirements. The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and cash equivalents. Adjusted equity comprises all components of equity.				
The Company's adjusted net debt to equity ratio is as follows:				
Particulars		As at March 31, 2025	As at March 31, 2024	
Debt*	-	8,192.67	7,240.04	
Less: Cash and cash equivalents**	-	(934.10)	(2,267.76)	

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Particulars				As at March 31, 2025		As at March 31, 2024	
Adjusted net debt				7,258.57		4,972.28	
Total equity#				16,433.09		14,357.97	
Adjusted net debt to adjusted equity ratio				0.44		0.35	
*Debt is defined as non-current borrowings including current maturities of long term borrowings and current borrowings. **Cash and cash equivalents includes other bank balances (current portion ) #Equity includes all capital and reserves of the Company that are managed as capital.							
Going concern: The Financial statements have been drawn on a going concern basis in view of the arrangement made with the bankers for the project payments. Under such funding arrangement on submission of such project related bills 70% will be funded under the sanctioned term loan and paid over period as disclosed in borrowings.							
21. Earnings per share (EPS)							
Basic and diluted earnings per share							
The calculation of basic earnings per share is based on profit attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding as follows:							
Particulars				For the year ended March 31, 2025		For the year ended March 31, 2024	
Profit for the year attributable to the equity shareholders (A) (Rs. in Lakhs)				2,142.71		3,037.93	
Weighted average number of equity shares outstanding as at reporting date (B) (in full numbers)				163,085,000		163,085,000	
Basic earnings per share (A/B) (in Rs.)				1.31		1.86	
Diluted earnings per share (A/B) (in Rs.)				1.31		1.86	
The Company does not have any potential equity shares. Accordingly, basic and dilutive EPS would remain the same.							
22. Borrowings							
Particulars				As at March 31, 2025		As at March 31, 2024	
Non-current							
Secured							
Term loans from banks				7,232.67		6,380.97	
Vehicle loans from Banks				-		4.23	
Total non-current				7,232.67		6,385.20	
Current							
Secured							
Current maturities of non-current borrowings				960.00		854.84	
Total current				960.00		854.84	
22.1 Terms of secured loans from banks							
Particulars		Interest Rate	Outstanding Instalment as on date	Nature of security	Repayment Terms	As at March 31, 2025	As at March 31, 2024
(i) Term loan from State Bank of India:							
Term loan 1	9.60% to 8.95%	March 31, 2025 - 34 Quarters March 31, 2024 - 38 Quarters	Refer Note 22.2 (i) to (v)	Principal quarterly and interest monthly	4,829.48	5,446.32	
Term loan 2	8.03% to 8.00%	March 31, 2025 - 28 Quarters March 31, 2024 - 32 Quarters	Refer Note 22.2 (i) to (v)	Principal quarterly and interest monthly	3,363.19	1,734.64	
Sub-Total (i)						8,192.67	7,180.96

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<b>22.1 Terms of secured loans from banks</b>						
Particulars	Interest Rate	Outstanding Instalment as on date	Nature of security	Repayment Terms	As at March 31, 2025	As at March 31, 2024
(ii) Vehicle loan from HDFC Bank:						
Vehicle loan 1	7.08%	March 31, 2025 - Nil March 31, 2024 - 18 months	Refer Note 22.2 (vi)	Principal and interest monthly	-	12.25
Vehicle loan 2	9.75%	March 31, 2025 - Nil March 31, 2024 - 3 months	Refer Note 22.2 (vi)	Principal and interest monthly	-	1.11
<b>Sub-Total (ii)</b>					<b>-</b>	<b>13.36</b>
(iii) Term loan from Yes Bank Limited:						
Term loan 1	9.75% to 10.40%	March 31, 2025 - Nil March 31, 2024 - 6 months	Refer Note 22.2 (vii)	Principal and interest monthly	-	36.84
Term loan 2	9.71% to 10.35%	March 31, 2025 - Nil March 31, 2024 - 5 Months	Refer Note 22.2 (vii)	Principal and interest monthly	-	8.88
<b>Sub-total (iii)</b>					<b>-</b>	<b>45.72</b>
<b>Grand total of borrowings (i+ii+iii)</b>					<b>8,192.67</b>	<b>7,240.04</b>
Less: Current maturities of non-current borrowings					(960.00)	(854.84)
<b>Total borrowings (Non-current)</b>					<b>7,232.67</b>	<b>6,385.20</b>
<b>22.2 Security information</b>						
(i) Hypothecation of property, plant and equipments created / purchased out of bank finance.						
(ii) Equitable mortgage over commercial land belonging to the Company and hospital building on the land measuring 60,598 sq.ft. belonging to Survey No. 13, 14/1, 14/2 part and 32 situated at No. 27, Alexinderia Road, Cantonment, Trichy - 620001.						
(iii) Equitable mortgage over commercial building belonging to the Company with build-up area 1,11,083 sq.ft., built on Land measuring 24,864 sq.ft., at: 5 royal road, belonging to Sri Kauvery Medical Care (India) Limited (Title deed No. 3171/2008) situated in Ward K, Block No.17, New TS No. 5, Trichy Jt I & II, Sub Regional District of K Abhishekapuram Trichy - 620001.						
(iv) Personal guarantees of Dr. S. Chandrakumar, Executive Chairman (Whole-time Director) and Dr. S. Manivannan, Managing Director of the Company.						
(v) Corporate guarantee from Sri Kauvery Medical Care (India) Limited, the Holding Company.						
<b>22.3 Additional information</b>						
a. The Company does not have any borrowings secured against current assets, therefore the disclosure of the difference between quarterly statement submitted to banks and balance as per books is not applicable.						
b. The Company does not have any charges or satisfaction of charge which is yet to be registered with the Registrar of Companies beyond the statutory period.						
c. The Company has not been declared a wilful defaulter by any bank or financial institution or other lender.						
d. The Company has utilised the borrowing amount taken from financial institutions for the purpose as stated in the sanction letter.						
<b>22.4 Reconciliation of change in liabilities arising from financing activities:</b>						
<b>i. For the year ended March 31, 2025</b>						
Particulars	As at April 1, 2024	Proceeds	Repayments	Others^	New lease additions	As at March 31, 2025
Non-current borrowings	6,385.20	908.37	(60.90)	-	-	7,232.67
Current borrowings*	854.84	960.00	(854.84)	-	-	960.00
Lease liabilities (Non-current and current)	941.61	-	(260.75)	0.76	70.45	752.07
*Current borrowings represents current maturities of non-current borrowing ^ Others includes interest on lease liabilities and other adjustments						

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ii. For the year ended March 31, 2024						
Particulars	As at April 1, 2023	Proceeds	Repayments	Others^	New lease additions	As at March 31, 2024
Non-current borrowings	3,986.96	2,701.70	(303.46)	-	-	6,385.20
Current borrowings*	463.27	854.84	(463.27)	-	-	854.84
Lease liabilities (Non-current and current)	544.23	-	(146.18)	(169.75)	713.31	941.61
*Current borrowings represents current maturities of non-current borrowing ^ Others includes interest on lease liabilities and other adjustments						
23. Lease liabilities						
a. The Company, at the inception of a contract assesses whether a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In adopting Ind AS 116, the Company has applied the below practical expedients: (i) The Company has applied a single discount rate to a portfolio of leases with reasonably similar characteristics. (ii) The Company has treated the leases with remaining lease term of less than 12 months as if they were “short term leases”. (iii) The Company has not applied the requirements of Ind AS 116 for leases of low value assets.						
b. The Company has taken land and buildings on leases having lease terms of more than 1 year to 37 years, with the option to extend the term of leases. Refer note 5 for carrying amount of right-to-use assets at the end of the reporting period by class of underlying asset.						
A. Break-up of current and non-current lease liabilities:						
The following is the break-up of current and non-current lease liabilities:						
Particulars	As at March 31, 2025		As at March 31, 2024			
Current lease liabilities	199.99		179.00			
Non-current lease liabilities	552.09		762.61			
Total	752.08		941.61			
B. Movement in lease liabilities						
The following is the movement in lease liabilities :						
Particulars	Amount					
Balance as on April 01, 2023	544.23					
Additions	713.31					
Finance costs charged to Statement of Profit and Loss	35.63					
Finance costs capitalised	4.44					
Adjustments	(209.82)					
Payment of Lease liabilities	(146.18)					
Balance as on March 31, 2024	941.61					
Additions	70.45					
Finance costs charged to Statement of Profit and Loss	76.42					
Finance costs capitalised during the year	-					
Adjustments	(75.66)					
Payment of Lease liabilities	(260.75)					
Balance as on March 31, 2025	752.07					
C. The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:						
Particulars	As at March 31, 2025		As at March 31, 2024			
Less than one year	200.04		261.96			
One to five years	709.65		761.86			
More than five years	58.05		216.69			
Total	967.74		1,240.51			

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D. Amounts recognised in the Statement of Profit and Loss:		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest on lease liabilities	76.42	35.63
Expenses relating to short term leases	168.03	64.19
Depreciation on right-of-use assets	202.91	113.07
Total	447.36	212.89
E. Amounts recognised in the Cash Flow Statement:		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Total cash outflow for leases	260.75	146.18
24. Provisions		
Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits		
Compensated absences (Refer note 28.3)	154.27	109.11
Gratuity (Refer note 28.2)	95.42	39.62
Total non-current provisions	249.69	148.73
Current		
Provision for employee benefits		
Compensated absences (Refer note 28.3)	70.62	60.43
Gratuity (Refer note 28.2)	175.53	121.94
Total current provisions	246.15	182.37
25.Other liabilities		
Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Security deposits	10.36	8.11
Total non-current liabilities	10.36	8.11
Current		
Advance from patients	240.03	148.48
Statutory liabilities	181.28	144.51
Total current liabilities	421.31	292.99
26. Trade payables		
Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises*	246.16	28.59
Total outstanding dues of creditors other than micro enterprises and small enterprises**	1,162.18	505.94
Total	1,408.34	534.53
*For dues to micro and small enterprises, (Refer note 41)		
**Includes trade payables from related parties (Refer note 42)		



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26.1 Trade payables ageing schedule					
As at March 31, 2025					
Particulars	Outstanding from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	246.08	0.08	-	-	246.16
(ii) Others	1,159.42	-	-	2.76	1,162.18
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	1,405.50	0.08	-	2.76	1,408.34
As at March 31, 2024					
Particulars	Outstanding from due date of payment				Total
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) MSME	28.59	-	-	-	28.59
(ii) Others	498.64	-	7.30	-	505.94
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	527.23	-	7.30	-	534.53
27. Other financial liabilities					
Particulars	As at March 31, 2025		As at March 31, 2024		
Current					
Liabilities towards purchase of property, plant and equipment	243.72		2,251.88		
Interest accrued but due on borrowings	-		56.62		
Interest accrued but not due on borrowings	-		0.29		
Employee benefits payable	314.55		221.45		
Reimbursement payable to holding company (Refer note 42)	-		71.17		
Total current financial liabilities	558.27		2,601.41		
28. Assets and liabilities relating to employee benefits					
28.1 Defined contribution plan					
Company's (employer's) contribution to defined contribution plans recognised as expenses in the statement of profit and loss are:					
Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024		
Employer's contribution to provident fund	265.25		185.16		
Employer's contributions to employee state insurance	70.73		49.83		
Total	335.98		234.99		
<b>Provident fund benefits:</b> The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards provident fund, which is defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to provident fund is included in "Contribution to provident and other funds".					
<b>Employee state insurance benefits:</b> The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Employee State Insurance, which is defined contribution plan. The Company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The amount recognised as an expense towards contribution to Employee state Insurance is included in "Contribution to provident and other funds".					
<b>Defined benefit plans - Gratuity</b> The Company operates a gratuity plan covering qualifying employees. The benefit payable is the amount calculated as per the Payment of Gratuity Act, 1972. The benefit vests upon completion of five years of continuous service and once vested it is payable to employees on retirement or on termination of employment. In case of death while in service, the gratuity is payable irrespective of vesting. The Company makes annual contribution to the group gratuity scheme administered by the Life Insurance Corporation of India.					

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These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk and salary risk.	
Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. When there is a deep market for such bonds; if the return on plan asset is below this rate, it will create a plan deficit. Investments for these plans are carried out by Life Insurance Corporation of India.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's investments.
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.
In respect of the above plans, the actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as at March 31, 2025 and March 31, 2024 by an independent member firm of the Institute of Actuaries of India. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the projected unit credit method.	
The amount included in the Balance Sheet arising from the entity's obligation in respect of defined benefit plan is as follows:	

Particulars	As at March 31, 2025	As at March 31, 2024
Net (asset) / liability recognised in the balance sheet:		
Gratuity:		
Present value of defined benefit obligation	575.35	423.37
Fair value of plan assets	(304.40)	(261.81)
Net liability recognised in the balance sheet	270.95	161.56
Current portion of the above	175.53	121.94
Non-current portion of the above	95.42	39.62
For details about the related employee benefit expenses (Refer note 34).		
<b>A. Funding</b> The funding requirements are based on the gratuity fund's actuarial measurement framework set out in the funding policies of the plan. The funding of Plan is based on a separate actuarial valuation for funding purposes for which the assumptions may differ from the assumptions set out in (E). Employees do not contribute to the plan.		
<b>B. Reconciliation of the net defined benefit (asset) liability</b> The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset) liability and its components.		
Particulars	As at March 31, 2025	As at March 31, 2024
Reconciliation of present value of defined benefit obligation		
Balance at the beginning of the year	423.37	321.15
Benefits paid	(39.30)	(16.24)
Current service cost	69.80	54.74
Interest cost	30.25	23.01
Actuarial (gains)/ losses recognised in other comprehensive income		
changes in demographic assumptions	28.61	15.29
changes in financial assumptions	10.60	9.25
experience adjustments	52.02	16.17
Balance at the end of the year	575.35	423.37
Reconciliation of fair value of plan assets		
Balance at the beginning of the year	261.81	123.88
Contributions paid into the plan	62.28	144.90

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Benefits paid	(39.30)	(16.24)
Interest income	18.70	8.88
Return on plan assets recognised in other comprehensive income	0.91	0.39
Balance at the end of the year	304.40	261.81
Net defined benefit liability	270.95	161.56

C. Amount recognised in the total comprehensive income in respect of the defined benefit plan are as follows :

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
i. Expense recognised in profit or loss		
Current service cost	69.80	54.74
Interest cost	30.25	23.01
Interest income	(18.70)	(8.88)
Total gratuity expense recognised in statement of profit and loss	81.35	68.87
ii. Remeasurement recognised in other comprehensive income		
Actuarial (gain)/ loss on defined benefit obligation	91.23	40.71
Return on plan assets excluding interest income	(0.91)	(0.39)
Total other comprehensive income	90.32	40.32

D. Plan assets

The entire plan assets are managed by the insurer. The details with respect to the composition of investments in the fair value of plan assets have not been disclosed in the absence of the necessary information.

E. The principal assumptions used for the purpose of actuarial valuation were as follows :

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Discount rate	6.50%	7.15%
Future salary growth	12.00%	12.00%
Attrition rate	25%	32.00%
Normal retirement age	60 Years	60 Years
Mortality rate*	100.00%	100.00%
	(% of IALM 2012 -2014)	(% of IALM 2012 -2014)

\* Based on India's standard mortality table with modification to reflect the expected changes in mortality / others.

(a) The estimate of future salary increase takes into account inflation, seniority, promotion and other relevant factors.

(b) Discount rate is based on the prevailing market yields of Indian Government bonds as at the balance sheet date for the estimated term of the obligation.

Sensitivity analysis

Significant actuarial assumptions for the determination of defined benefit obligation are discount rate, expected salary increase rate, attrition rate and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting Year while holding all other assumptions constant :

(Increase) / decrease on the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
(i) Discount rate		
Increase by 1%	21.45	12.49
Decrease by 1%	(23.20)	(13.23)
(ii) Future salary growth		
Increase by 1%	(19.75)	(11.62)
Decrease by 1%	18.90	11.50
(iii) Attrition rate		
Increase by 50%	48.85	29.78
Decrease by 50%	(118.32)	(67.86)

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(Increase) / decrease on the defined benefit obligation	As at March 31, 2025	As at March 31, 2024
(iv) Mortality rate		
Increase by 10%	0.07	0.04
Decrease by 10%	(0.07)	(0.02)

(a) The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligations as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.  
(b) Furthermore, in presenting the above sensitivity analysis the present value of defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period which is the same as that applied in calculating the defined benefit obligation liability recognised in the Balance Sheet.  
(c) There is no change in the methods and assumptions used in preparing the sensitivity analysis from the prior years.

F. Experience adjustments

Amounts of the current year and previous four periods are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	As at March 31, 2021
Defined benefit obligation	575.35	423.37	321.15	278.18	207.00
Plan asset	(304.40)	(261.81)	(123.88)	(134.17)	(90.74)
Deficit/(Surplus)	270.95	161.56	197.27	144.01	116.26
Experience adjustments					
- in plan liabilities (loss) / gain	52.02	16.17	18.89	23.60	(5.54)
- in plan assets (loss) / gain	-	-	-	-	-

G. Effect of plan on Company's future cash flows

(a) Funding Arrangements and Funding Policy  
The Company has purchased an insurance policy to provide for payment of gratuity to the employees. Every year, the insurance Company carries out a funding valuation based on the latest employee data provided by the Company. Any deficit in the assets arising as a result of such valuation is funded by the Company.  
(b) Expected contributions to post-employment benefit plans for the next year from the respective year end date is as follows:

Year ended	Amount
March 31, 2025	350.85
March 31, 2024	212.85

(c) The weighted average duration of the defined benefit obligation during the respective year end is as follows:.

Year ended	No. of years
March 31, 2025	4 years
March 31, 2024	3 years

(d) Maturity profile of defined benefit obligation on an undiscounted basis is as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
1 Year	175.53	125.54
2 to 5 years	316.46	292.39
6 to 10 years	182.32	97.10
More than 10 years	90.46	24.61
Total	764.77	539.64

28.3 Compensated absences

The compensated absences cover the Company's liability for earned leave. Based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months. Accordingly, the Company has accounted for provision for compensated absences as below:

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current portion	154.27	109.11
Current portion	70.62	60.43
Total	224.89	169.54

The key assumptions used in the computation of provision for compensated absences as per the actuarial valuation done by an independent actuary are as given below:

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Particulars	As at March 31, 2025	As at March 31, 2024
Discount rate	6.50%	7.15%
Future salary growth	12.00%	12.00%
Attrition rate	25.00%	32%
Normal retirement age	60 Years	60 Years
Mortality rate*	100.00%	100.00%
	(% of IALM 2012 -2014)	(% of IALM 2012 -2014)
* Based on India's standard mortality table with modification to reflect the expected changes in mortality / others. (i) The estimate of future salary increase takes into account inflation, seniority, promotion and other relevant factors. (ii) Discount rate is based on the prevailing market yields of Indian Government bonds as at the balance sheet date for the estimated term of the obligation.		
29. Revenue from operations		
A. Revenue from contracts with customers: The Company generates revenue primarily from the hospital services and sale of pharmacy products to its customers. Other operating revenue includes income from ancillary services, sale of scraps, annual maintenance contract services and ambulance services.		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Revenue from medical and healthcare services		
Sale of services:		
Income from hospital services	21,648.68	16,525.72
Sale of goods:		
Sale of pharmacy products	1,282.28	1,016.03
Other operating revenue		
Income from ancillary services	139.62	93.11
Sale of scraps	7.68	6.92
Others	81.50	75.75
Total revenue from operations	23,159.76	17,717.53
B. Disaggregation of revenue Revenue from contract with customers is disaggregated by primary geographic market, major service and product lines and timing of revenue recognition, as set out below:-		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Primary geographical markets		
India	23,159.76	17,717.53
Total revenue from operations	23,159.76	17,717.53
Major service lines / products		
Revenue from in-patient services	18,818.86	14,789.34
Revenue from out-patient services	2,829.82	1,736.38
Sale of pharmacy products	1,282.28	1,016.03
Income from attender stay	139.62	93.11
Sale of scraps	7.68	6.92
Others	81.50	75.75
Total revenue from operations	23,159.76	17,717.53
Timing of revenue recognition		
Services transferred over time	19,039.98	14,958.20
Services transferred at a point in time	2,829.82	1,736.38
Products transferred at a point in time	1,289.96	1,022.95
Total revenue from operations	23,159.76	17,717.53
C. Reconciliation of revenue recognised with contract price:		

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(i) Income from hospital services (including other operating revenue):		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contract price (as reflected in the invoice raised on customer as per terms of the contract with customer)	22,214.91	17,161.92
Reduction in form of discounts and allowances	(345.11)	(467.33)
Revenue recognised in statement of profit and loss	21,869.80	16,694.59
(ii) Pharmaceutical products (including sale of scrap) :		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Contract price (as reflected in the invoice raised on customer as per terms of the contract with customer)	1,309.50	1,036.83
Reduction in form of discounts and allowances	(19.54)	(13.89)
Revenue recognised in statement of profit and loss	1,289.96	1,022.94
Total revenue from operations	23,159.76	17,717.53
D. Contract balances		
The following disclosure provides information about receivables, contract assets and liabilities from contracts with customers:		
Particulars	As at March 31, 2025	As at March 31, 2024
Receivables which are included in Trade receivables* (Refer note 14)	782.35	596.49
Contract assets - Unbilled revenue (Refer note 9)	406.78	246.99
Contract liabilities - Advance from patients (Refer note 25)	(240.03)	(148.48)
*Represents gross trade receivables without considering expected credit loss allowance.		
30. Other income		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest income from bank deposits	75.69	184.78
Interest income from others	9.45	18.51
Rental income (refer note 42)	21.16	18.90
Profit on disposal of property, plant and equipment, (net)	1.12	-
Miscellaneous income	201.22	133.80
Total other income	308.64	355.99
31. Cost of materials consumed		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventories at the beginning of the year	86.73	92.47
Add: Purchases of consumables*	1,059.88	352.92
Less: Inventories at the end of the year (refer note 13)	(155.46)	(86.73)
Total cost of materials consumed	991.15	358.66
*Includes consumables for in-patient services as well as for sale of pharmacy products.		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
32. Purchases of stock-in-trade		
Purchase of stock-in-trade*	2,453.14	2,066.97
Total purchase of stock-in-trade	2,453.14	2,066.97
*Comprises pharmacy products for in-patient services as for well as sale of pharmacy products		



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Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
33. Changes in inventories of stock-in-trade		
Opening stock-in-trade	118.12	134.92
Closing stock-in-trade	(194.76)	(118.12)
Total changes in inventories of stock-in-trade	(76.64)	16.80
34. Employee benefits expense		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	4,408.63	3,278.67
Contribution to provident and other funds (Refer note 28.1& 28.2)	417.33	303.86
Staff welfare expenses	363.06	244.18
Total employee benefits expense	5,189.02	3,826.71
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
35. Finance costs		
Interest		
- on term loans	860.07	79.34
- on lease liabilities (Refer note 23)	76.42	35.63
- on others	5.10	1.42
Total finance costs	941.59	116.39
The Company has capitalised borrowing cost towards qualifying assets during the year amounting to Rs. 180 lakhs (Year ended March 31, 2024 - Rs. 533.91 Lakhs) at a rate of 9.23% per annum.		
36. Depreciation and amortisation expense		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation of property, plant and equipment (Refer note 4)	1,684.22	776.51
Depreciation of right-of-use assets (Refer note 5)	202.91	113.07
Amortisation of intangible assets (Refer note 7)	8.12	32.78
Total depreciation and amortisation expense	1,895.25	922.36
37. Other expenses		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Hospital operating expenses		
Professional fees paid to consultants	4,906.18	3,661.44
Power and fuel	585.68	363.17
Repairs and maintenance	-	
- Buildings	53.89	34.56
- Plant and machinery	260.74	178.68
- Others	651.59	398.43
Sub-contracting charges	317.89	819.47
Medical gas	43.08	25.94
Rent	168.03	64.19

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Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Blood and medical record scan charges	78.57	93.38
Patient diet expenses	142.15	94.95
Total (A)	7,207.80	5,734.21
Administrative expenses		
Rates and taxes	153.05	63.60
Business promotion and publicity	578.36	288.51
Communication expenses	43.52	36.05
Travelling and conveyance	140.77	105.32
Printing and stationery	173.61	105.37
Legal and professional charges	93.01	86.45
Payment to auditors (Refer note (i) below)	32.00	27.81
Security charges	104.01	16.43
Bad debts written off	13.16	61.36
Less: Provision utilised (Refer note 14.3)	(13.16)	(61.36)
Net bad debts written off	-	-
Corporate social responsibility (Refer note (ii) below)	74.00	58.74
Provision for loss allowance (Refer note 14.3)	39.35	1.90
Insurance	60.44	37.33
Bank charges	60.06	41.73
Directors sitting fees	21.50	6.30
Loss on disposal of property, plant and equipment (net)	-	2.01
Miscellaneous expenses	133.07	98.05
Total (B)	1,706.75	975.60
Grand Total (A + B) - Operating expenses	8,914.55	6,709.81
Note: Other expenses capitalized during the year amounting to Rs. 30 Lakhs (Year ended March 31, 2024 - Rs. 28.60 Lakhs)		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(i) Payment to auditors (excluding goods and services tax)		
Statutory audit	24.50	21.00
Limited reviews	7.50	6.00
Out of pocket expenses	-	0.81
Total	32.00	27.81
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(ii) Details of corporate social responsibility expenditure (CSR)		
(a) Amount required to be spent by the Company during the year	74.00	58.74
(b) Amount of expenditure incurred		
(i) Construction / acquisition of any assets	-	-
(ii) On purposes other than (i) above	74.00	58.74
(c) Shortfall/(excess) at the end of the year		-
(d) Total of previous years short fall	-	-
(e) Reason for shortfall	Not applicable	Not applicable
(f) Nature of CSR activities		
- Protection of national heritage, art and culture including restoration of buildings		

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Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(ii) Details of corporate social responsibility expenditure (CSR)		
- Promoting gender equality	-	-
- Promoting education	-	-
- Promoting sports	-	10.00
- Preventive health care	-	48.74
- Prime Minister’s national relief fund	-	-
(g) Details of related party transactions		
Kauvery Medical Trust	-	47.24
(h) Provisions w.r.t CSR expenditure pursuant to contractual obligation	74.00	-

38. Financial instruments - Fair value and risk management

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy.

March 31, 2025	At cost	Amortised cost	Financial assets/ liabilities at fair value through Profit or Loss	Financial assets at fair value through OCI	Total carrying value
Financial Assets:					
Investments	-	-	0.38	-	0.38
Loans	-	25.97	-	-	25.97
Trade receivables	-	597.85	-	-	597.85
Cash and cash equivalents	-	919.04	-	-	919.04
Bank balances other than cash and cash equivalents above	-	15.06	-	-	15.06
Other financial assets	-	1,514.40	-	-	1,514.40
	-	3,072.32	0.38	-	3,072.70
Financial liabilities					
Borrowings	-	8,192.67	-	-	8,192.67
Lease liabilities	-	752.08	-	-	752.08
Trade payables	-	1,408.34	-	-	1,408.34
Other financial liabilities	-	558.27	-	-	558.27
	-	10,911.36	-	-	10,911.36
March 31, 2024	At cost	Amortised cost	Financial assets/ liabilities at fair value through Profit or Loss	Financial assets at fair value through OCI	Total carrying value
Financial assets					
Investments	-	-	0.38	-	0.38
Loans	-	16.45	-	-	16.45
Trade receivables	-	438.18	-	-	438.18
Cash and cash equivalents	-	484.57	-	-	484.57
Bank balances other than cash and cash equivalents above	-	1,783.19	-	-	1,783.19
Other financial assets	-	725.79	-	-	725.79

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March 31, 2024	At cost	Amortised cost	Financial assets/ liabilities at fair value through Profit or Loss	Financial assets at fair value through OCI	Total carrying value
	-	3,448.18	0.38	-	3,448.56
Financial liabilities					
Borrowings	-	7,240.04	-	-	7,240.04
Lease Liabilities	-	941.61	-	-	941.61
Trade payables	-	755.98	-	-	755.98
Other financial liabilities	-	2,379.96	-	-	2,379.96
	-	11,317.59	-	-	11,317.59

The Company has not disclosed fair values of financial instruments such as investments, trade receivables, cash and cash equivalents, bank balances other than cash and cash equivalents, other financial assets, borrowings, trade payables and other financial liabilities, since their carrying amounts are reasonable approximates of fair values due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following method and assumption was used to estimate the fair value / amortized cost:

The fair value of unquoted instruments, loans from banks and other financial liabilities, as well as other non-current financial liabilities are estimated by discounting future cash flows using rates currently available for debt on similar terms, credit risk and remaining maturities.

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value on recurring basis as at March 31, 2025 and March 31, 2024:

Particulars	Total	Fair value measurement using		
		Level 1	Level 2	Level 3
Financial assets measured at fair value:				
FVTPL financial assets designated at fair value:				
Investment in equity instruments (unquoted)				
March 31, 2025	0.38	-	0.38	-
March 31, 2024	0.38	-	0.38	-

There have been no transfers among Level 1, Level 2 and Level 3 during the year.

B. Financial risk management

The Company has exposure to the following risks arising from financial instruments:

- a) credit risk (see (B)(ii));  
b) liquidity risk (see (B)(iii));  
c) Interest Rate Risk (see (B)(iv))

i. Risk management framework

The Company’s board of directors has overall responsibility for the establishment and oversight of the Company’s risk management framework. The board of directors along with the top management are responsible for developing and monitoring the Company’s risk management policies.

The Company’s risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company’s activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Company’s audit committee oversees how management monitors compliance with the Company’s risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company,

ii. Credit risk

Credit risk is the risk that the counterparty will not meet its obligation under a financial instrument or customer contract, leading to financial loss. The credit risk arises principally from its operating activities (primarily trade receivables) and from its investing activities, including deposits with banks and financial institutions and other financial instruments.

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The carrying amount of financial assets represents the maximum credit exposure.				Carrying amount	
Particulars				As at March 31, 2025	As at March 31, 2024
Investments				0.38	0.38
Trade receivables				597.85	438.18
Loans				25.97	16.45
Cash and cash equivalents				919.04	484.57
Bank balances other than cash and cash equivalents above				15.06	1,783.19
Other financial assets				1,514.40	725.79
Total				3,072.70	3,448.56
Investments					
The Investment made by the Company in other Companies are subject to the uncertainty of their ability to generate profits from their operations and provide returns to the Company against the investment made.					
Trade receivables (Refer note 14)					
Credit risk is controlled by analysing credit limits and creditworthiness of customers on a continuous basis to whom credit has been granted after obtaining necessary approvals for credit. The collection from the trade receivables are monitored on a continuous basis by the receivables team.					
The Company establishes an allowance for credit loss that represents its estimate of expected losses in respect of trade and other receivables based on the past and recent collection trend. The Company's exposure to credit risk for trade receivables and other receivables is as follows:					
Particulars				As at March 31, 2025	As at March 31, 2024
Trade receivables (gross)				782.35	596.50
Less : Provision for loss allowance				(184.50)	(158.32)
Total				597.85	438.18
Loans					
This balance primarily constitute of employee advances. The Company does not expect any losses from non-performance by these counter parties.					
Cash and cash equivalents					
The Company held cash and cash equivalents with credit worthy banks and financial institutions as at the reporting dates which has been measured on the 12-month expected loss basis. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.					
Other financial assets (including other bank balances)					
Other financial assets comprises of rental deposits given to lessors, unbilled revenue, bank deposits (due to mature within and after 12 months from the reporting date), interest accrued on fixed deposits, electricity deposit given to Tamil Nadu Electricity Board and receivables from related parties. These fixed deposits are held with credit worthy banks and financial institutions. The credit worthiness of such banks and financial institutions are evaluated by the management on an ongoing basis and is considered to be good with low credit risk.					
B. Financial risk management					
iii. Liquidity risks					
Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its financial liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.					
The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted, including contractual interest.					
As at March 31, 2025					
Particulars	1 year or less	1-5 years	More than 5 years	Total	Carrying amount
Borrowings	960.00	4,320.00	2,950.45	8,230.45	8,192.67
Lease liabilities	200.04	709.65	58.05	967.74	941.61
Trade payables	1,408.34	-	-	1,408.34	1,408.34
Other financial liabilities	558.27	-	-	558.27	558.27
Total	3,126.65	5,029.65	3,008.50	11,164.80	11,100.89

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As at March 31, 2024					
Particulars	1 year or less	1-5 years	More than 5 years	Total	Carrying amount
Borrowings	854.84	3,954.87	2,473.49	7,283.20	7,240.04
Lease liabilities	261.96	761.86	216.69	1,240.51	941.61
Trade payables	755.98	-	-	755.98	755.98
Other financial liabilities	2,379.96	-	-	2,379.96	2,379.96
Total	4,252.74	4,716.73	2,690.18	11,659.65	11,317.59
Also refer Note 20.					
iv. Interest rate risks					
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.					
Interest rate sensitivity analysis					
If interest rates had been 1% higher and all other variables were held constant, the company's profit for the year ended would have impacted in the following manner:					
Particulars	For the year ended March 31, 2025		For the year ended March 31, 2024		
Decrease in the profit for the year	65.89		7.56		
If interest rates were 1% lower, the company's profit would have increased by the equivalent amount as shown in the above table.					
39. Contingent liabilities and commitments			As at March 31, 2025	As at March 31, 2024	
a) Contingent liabilities					
(i) Claims against the Company not acknowledged as debts			-	-	
(ii) Guarantees given outstanding					
- Guarantees given to bankers on behalf of the holding company Sri Kauvery Medical Care (India) Limited			8,000.00	2,640.08	
(iii) The Company, is empaneled under TNCMCHIS, Medi Assist Health Care Service and MD India - TN Govt NHIS for all the services offered by the hospital including Cardiology and Cardiothoracic Surgery. Heart patients under this scheme are treated by the Company in its hospital and wherever the patients require Angioplasty or Heart Surgeries like Bypass Surgery, Valve Replacement, etc., is outsourced to the Kauvery Heart City Hospital, a division of SKMC, the holding company, which is located within the same premises. All the approvals for such procedures are obtained and bills are submitted by the Company. The amount so received from this scheme for such cardiac procedures performed by Heart City is being reimbursed on a monthly basis as per the agreed terms between both the Company and the Holding Company. In the opinion of the management, such outsourcing arrangements are in accordance with the guidelines issued by the Government of Tamil Nadu vide orders in G.O.Ms No. 268 Health and Family Welfare (EAP/1) Department) dated November 17, 2016 (as amended) and in compliance with the Memorandum of Undertaking dated May 2, 2017 entered into with United India Insurance Company Limited. However, at present all these government schemes are empanelled directly by the Kauvery Heart City Hospital, a division of SKMC, the holding company and thus the amount/number of transactions got reduced significantly as compared to the previous years.					
(iv) Amendment to the Minimum Wages Act					
On March 02, 2018, the Govt. of Tamil Nadu passed an order by way of notification in the Official Gazette revising the minimum wages for employment in hospitals and nursing homes under the Minimum Wages Act, 1948. As per the order the notification shall come into force with immediate effect. We understand from the management that the impact of the said notification is fairly significant for the Healthcare Industry in particular to companies operating in Tier II and Tier III cities. In this regard, the Association of Healthcare Providers India ("AHPI") of which the Company is a member had filed a writ petition with the Madurai Bench of Madras High Court and pursuant to the aforesaid petition, the court had granted an interim stay order dated May 31, 2018 restraining the authorities from initiating proceedings against the members of AHPI.					
Labour and Employment Department has issued an order dated July 16, 2019 and has mentioned that Committee is constituted to hold enquiries and advice the Government in the matter of revision of minimum wages and a report will be submitted within 6 months from the date of the GO order. Taking into consideration the above developments and also based on the opinion from legal counsel and in view of the above, the amount has not been ascertained/determined. Accordingly, the Company has not created any provision in the books of account for the Year ended March 31, 2025 and March 31, 2024.					



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b) Commitments	As at March 31, 2025	As at March 31, 2024
Estimated value of contracts remaining to be executed on capital account and not provided for (net of advances)	5.78	4,268.08
The Company also receives claims, which arise in the ordinary course of the business. However, the management does not believe that such matters would have a material effect on the financial statements.		
40. Segment reporting		
Ind AS 108 “Operating Segment” (“Ind AS 108”) establishes standards for the way that public business enterprises report information about operating segments and related disclosures about products and services, geographic areas, and major customers. Based on the “management approach” as defined in Ind AS 108, Operating segments are to be reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM).The CODM evaluates the Company's performance and allocates resources on an overall basis. The Company's sole operating segment is therefore 'Medical and Healthcare Services'. The Company's entire business operations is in India. Accordingly, there are no additional disclosures to be provided under Ind AS 108.		
41. Dues to micro and small enterprises		
The management has identified the enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. Such determination/ identification has been done on the basis of information received and available with the Company and relied upon by the auditors. Accordingly, the disclosure in respect of the amounts payable to such enterprises as at March 31, 2025 has been made in the financial statements based on information received and available with the Company.		
Particulars	As at March 31, 2025	As at March 31, 2024
(i) The amounts remaining dues to micro and small suppliers as at the end of the year		
- Principal amount	246.16	28.59
- Interest due on the above amount	-	-
(ii) Amount of interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Act, 2006 and amounts of payment made to the suppliers beyond the appointed day during the year.	-	-
(iii) Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under this Act.	-	-
(iv) Amount of interest accrued and remaining unpaid at the end of the year.	-	-
(v) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-
42. Related party disclosures		
a) Names of related parties and nature of relationship are as follows:		
Nature of relationship	Name of the related party	
Holding company	Sri Kauvery Medical Care (India) Limited	
Fellow subsidiaries	Curtis Drug Point private limited	
	Hamsa Medical Services Private Limited	
	Yashomati Hospitals Private Limited	
	Healthcare Capital Private Limited	
Key management personnel (KMP)	Dr. S. Chandrakumar, Whole-time director	
	Dr. S. Manivannan, Managing Director	
	Dr. D. Senguvattan, Executive Director (upto August 11, 2023)	
	Mr. K. Anand Babu - Chief Financial Officer	
	Ms. Sushma K - Company Secretary (Upto May 22, 2025)	
	Ms. Indumathi P - Company Secretary (From May 28, 2025)	
	Mr. Krishnamoorthy Arunachalam - Director (Upto March 31, 2024)	
	Mr. Natarajan Bala Baskar - Director (Upto March 31, 2024)	
	Mr. CA. S. Chenthilkumar - Director (Upto March 31, 2024)	

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a) Names of related parties and nature of relationship are as follows:		
Nature of relationship	Name of the related party	
	Mr. Sunil Satyapal Gulati - Director	
	Mr. Ravichandran - Director	
	Mr. S. Mohan - Director	
	Mrs. N. Jeyanthei - Director	
	Mrs. S. Vijayabaskaran - Director	
	Mrs. T. Senthil Kumar - Director	
Person having significant influence	Dr. D. Senguvattan (w.e.f August 11, 2023)	
Enterprises over which Non-executive director of Holding company (Dr. GSK Velu) have control	Trivitron Health Care Private Limited Neuberg Ehrlich Laboratory Private Limited	
Associate of Holding Company	Neuberg Ehrlich Laboratory Private Limited (upto November 30, 2023)	
Enterprises over which KMP exercise significant influence	Kauvery Medical Trust Medexpert Software Solutions Private Limited Kauvery Foundation	
Relative of KMP	Dr. N. Suchitra (Relative of Dr. S. Manivannan) Dr. Dhivya (Relative of Dr. T. Senthil Kumar)	
<b>Notes:</b> 1. Related party relationships are as identified by the management and relied upon by the auditors. 2. The aforesaid list includes only the list of related parties with transactions during the year except where control exists.		
b) Transaction with related parties during the year		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Sri Kauvery Medical Care (India) Limited</b>		
Revenue from hospital services rendered	430.65	119.38
Hospital services availed	275.75	226.73
Doctor fees reimbursed	108.79	73.58
Sale of goods	1.34	1.20
Purchase of goods	1.67	2.54
Purchase of property, plant and equipment	-	3.75
Sale of property, plant and equipment	4.73	-
Rental income	17.12	13.56
Rental expenses (Refer note (e) below)	2.10	2.10
Guarantee expenses	80.00	68.03
Guarantee commission income	82.22	33.88
Reimbursement of expenses received	410.56	219.02
Reimbursement of expenses paid	399.42	109.08
Claims made on behalf of the holding company (Refer note 39 a(iii))	105.45	423.65
Reimbursement of claims received on behalf of the holding company (Refer note 39 a(iii))	120.74	409.69
<b>Curtis Drug point private limited</b>		
Purchase of goods	404.26	273.32
<b>Trivitron Health Care Private Limited</b>		
Purchase of goods	1.35	0.71
Repairs and maintenance - Plant and machinery	-	0.38

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b) Transaction with related parties during the year		
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
<b>Neuberg Ehrlich Laboratory Private Limited</b>		
Sub-contracting charges	220.81	787.52
Purchase of goods	23.16	-
Purchase of property, plant and equipment	39.23	-
<b>Kauvery Medical Trust</b>		
Rental expenses	1.72	1.62
Corporate Social Expenditure	-	47.25
Revenue from hospital services rendered	1.33	-
<b>Hamsa Medical Services Private Limited</b>		
Hospital services availed	31.41	26.64
Reimbursement of expenses received	13.78	8.85
<b>Medexpert Software Solutions Private Limited</b>		
Hospital services availed	32.45	27.50
<b>Dr. S. Chandrakumar</b>		
- Remuneration (Refer note (b) & (c) below)	84.00	84.00
<b>Dr. S. Manivannan</b>		
- Remuneration (Refer note (b) & (c) below)	84.00	84.00
<b>Mr. K. Anand Babu</b>		
- Remuneration (Refer note (b) & (c) below)	119.36	112.12
<b>Ms. Sushma K</b>		
- Remuneration (Refer note (b) & (c) below)	8.73	8.73
<b>Dr. D. Senguttuvan</b>		
- Professional fees paid to consultants	353.78	330.36
- Remuneration (Refer note (b) & (c) below)	115.79	56.17
- Incentive	56.99	47.20
<b>Dr. N. Suchitra</b>		
-Professional fees	420.36	302.51
<b>Dr. Dhivya</b>		
-Professional fees	22.32	-
<b>Mr. Krishnamoorthy Arunachalam</b>		
-Director sitting fees	-	2.20
<b>Mr. Natarajan Bala Baskar</b>		
-Director sitting fees	-	1.60
<b>Mr. CA. S. Chenthilkumar</b>		
-Director sitting fees	-	1.60
<b>Mr. N. Jeyanthei</b>		
-Director sitting fees	5.25	0.90
<b>Mr. Sunil Satyapal Gulati</b>		
-Director sitting fees	7.50	-
<b>Mr. Ravichandran</b>		
-Director sitting fees	7.50	-
<b>Mr. S. Mohan</b>		
-Director sitting fees	1.25	-

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c) Balances outstanding as at the year end	As at March 31, 2025	As at March 31, 2024
<b>Sri Kauvery Medical Care (India) Limited</b>		
Trade payable	-	13.04
Other non-current assets	-	-
Other financial assets	53.48	-
Other financial liabilities	-	71.17
Trade receivable	9.22	-
Guarantees and collaterals given (Refer note (d) below)	8,000.00	2,640.08
Guarantees and collaterals taken (Refer note (d) below)	8,230.45	7,093.12
<b>Kauvery Hospital Medical Services Private Limited</b>		
Other financial assets	-	0.06
<b>Kauvery Hospitals (Bengaluru) Private Limited</b>		
Other financial assets	-	22.95
<b>Kauvery Medical Trust</b>		
Trade payable	0.16	-
<b>Neuberg Ehrlich Laboratory Private Limited</b>		
Trade payable	18.98	59.84
<b>Curtis Drug point private limited</b>		
Trade payable	33.55	5.14
<b>Trivitron Health Care Private Limited</b>		
Trade payable	-	-
<b>Hamsa Medical Services Private Limited</b>		
Trade payable	0.12	0.23
<b>Dr. D. Senguttuvan</b>		
- Incentive payable	37.09	29.44
<b>Dr. N Suchitra</b>		
Trade payable	22.94	23.92
(a) The Company accounts for costs incurred by / on behalf of the Related Parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related Parties have confirmed to the Management that as at March 31, 2025 and as at March 31, 2024, there are no further amounts payable to / receivable from them, other than as disclosed above. The Company incurs certain costs on behalf of other companies in the group. These costs have been allocated / recovered from the group companies on a basis mutually agreed to with the group companies.		
(b) Remuneration and other benefits pertain to short term employee benefits. As the gratuity and compensated absences are determined for all the employees in aggregate, the post-employment benefits and other long-term benefits relating to key management personnel cannot be ascertained individually.		
(c) The remuneration payable to key management personnel is determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.		
(d) The above guarantees represents financial guarantee provided by the Company for term loans availed by the holding company and financial guarantee provided by the Holding Company for the term loans availed by the company.		
(e) The rental expense disclosed above represents the actual amounts payable as per the agreement entered into between the parties (excluding taxes thereon) accounted as payment of lease liabilities in the books.		
(f) The amount of transactions disclosed above is without considering goods and services tax (wherever applicable, irrespective of whether input credit has been availed or not) as charged by / to the counter party as part of the invoice/relevant document and is gross of tax deducted at source under the Income-tax Act, 1961 and accounted in the ledger of the concerned expense/transaction head.		
(g) The amount of payables / receivables indicated above is after deducting tax (wherever applicable) and after including goods and services tax (wherever applicable) as charged by / to the counter party as part of the invoice/relevant document and accounted in the ledger of the concerned party.		
(h) Refer Note 22.2 for guarantees / securities provided by related parties in connection with loans availed by the Company.		

Notes to Financial Statements
for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

43 Additional disclosures - Ratios						
The ratios for the year ended March 31, 2025 and March 31, 2024 are as follows:						
Particulars	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance	Notes
Current Ratio	Current assets	Current liabilities	0.88	0.72	21.42 %	
Debt equity ratio	Total borrowings	Shareholder's equity	0.50	0.50	(1.13)%	
Debt service coverage ratio	Earnings available for debt services (1)	Debt service (2)	2.62	2.16	21.30 %	
Return on equity ratio	Net profit after taxes	Average share holder's equity	0.14	0.24	(41.11)%	a
Inventory turnover ratio	Cost of goods sold	Average inventory	12.13	11.30	7.35 %	
Trade receivables turnover ratio	Net credit revenue	Average trade receivable	12.73	8.86	43.68 %	b
Trade payables turnover ratio	Net credit purchases	Average trade payables	11.25	12.95	(13.09)%	
Net capital turnover ratio	Net revenue	Net working capital (Current assets less current liabilities)	(49.28)	(13.70)	259.74 %	c
Net profit ratio	Net profit after tax	Net revenue	9.25%	17.15%	(46.04)%	d
Return on capital employed	Earnings before interest and taxes	Capital employed (3)	16.88%	19.38%	(12.88)%	
(1) Earnings available for debt service represents net profit after taxes, non-cash operating expenses like depreciation and other amortizations, interest and other adjustments like loss on sale of property, plant and equipment, etc.						
(2) Debt service represents interest, lease payment and principal repayment.						
(3) Capital employed represent tangible net worth, total debt and deferred tax liability.						
Notes:						
a. Decrease due to decreased net profit after tax pertaining to the newly launched Maa Kauvery unit during the year.						
b. Increase due to increase in credit sales during the year.						
c. Increase on account of increased revenue from operations and decreased net working capital.						
d. Decrease due to decreased net profit after tax pertaining to the newly launched Maa Kauvery unit during the year.						
44. Additional regulatory information as required by Schedule III to the Companies Act, 2013 - Others						
(a) No proceedings have been initiated during the year or are pending against the company as at March 31, 2025 and March 31, 2024 for holding any benami property under Benami Property Transactions (prohibition) Act, 1988.						
(b) Transactions and balances with companies which have been removed from register of Companies [struck off companies] as at the above reporting periods is Nil.						
(c) The Company has not traded / invested in Crypto currency or virtual currency.						
(d) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.						
(e) No funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.						

Notes to Financial Statements
for the year ended March 31, 2025

(All amounts are in Indian Rupees Lakhs except share data or as stated)

(f) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961).			
(g) The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.			
(h) The Company does not have any scheme of arrangements which have been approved by the competent authority in terms of sections 230 to 237 of the Act.			
(i) The Company has complied with the number of layers prescribed under of Section 2(87) of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.			
45. Disclosures required under section 186(4) of the Companies Act, 2013			
Name of the entity	Purpose (i.e. proposed utilisation by the recipient)	As at March 31, 2025	As at March 31, 2024
(i) Investment made			
Nazca Energy Private Limited	NA	0.38	0.38
(ii) Guarantees given			
Sri Kauvery Medical Care (India) Limited	Term loans	8,000.00	2,640.08
46. Operating leases			
As lessor			
The Company had entered into an operating lease arrangement in respect of certain office space with a lease term of 29 years, which are subject to renewal at mutual consent thereafter. The cancellable arrangements can be terminated by either party after giving due notice. The lease rent income recognised during the year amounts to INR 15.89 lakhs (Previous year: INR 18.90 lakhs). The schedule for future minimum lease payments in respect of non-cancellable operating lease is set out below:			
Particulars		As at March 31, 2025	As at March 31, 2024
Not later than one year		19.34	13.60
Later than one year but not later than five years		15.22	18.36
Later than five years		16.65	18.44
Total		51.21	50.40
47. The Indian Parliament has approved the Code on Wages, 2019 and the Code on Social Security, 2020 which could impact the employee compensation expenses including the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the change are applicable is yet to be notified and final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.			
48. In connection with the preparation of the standalone financial statements for the year ended 31 March 2025, the Board of Directors have confirmed the propriety of the contracts / agreements entered into by / on behalf of the Company and the resultant revenue earned / expenses incurred arising out of the same after reviewing the levels of authorisation and the available documentary evidences and the overall control environment. Further, the Board of Directors have also reviewed the realizable value of all the current assets of the Company and have confirmed that the value of such assets in the ordinary course of business will not be less than the value at which these are recognised in the standalone financial statements. In addition, the Board has also confirmed the carrying value of the non-current assets in the financial statements. The Board, duly taking into account all the relevant disclosures made, has approved these standalone financial statements in its meeting held on 28 May 2025 in accordance with the provisions of Companies Act, 2013.			
49. Previous year figures have been reclassified to conform to the current year classification / presentation.			
	for and on behalf of the board of directors of <b>KMC Speciality Hospitals (India) Limited</b> CIN: L85110TN1982PLC009781		
	<b>Dr. S. Manivannan</b> Managing Director DIN : 00910804	<b>Dr. S. Chandrakumar</b> Executive Chairman (Whole-Time) DIN : 01867847	
	<b>K. Anand Babu</b> Chief Financial Officer	<b>Indumathi P</b> Company Secretary	
Place: Chennai Date: May 28, 2025			





**KMC Speciality Hospitals (India) Limited**

No. 6, Royal Road, Cantonment,  
Trichy - 620 001

CIN: L85110TN1982PLC009781

Website: [www.kauveryhospital.com](http://www.kauveryhospital.com)

e-mail: [corporatecompliance@kauveryhospital.com](mailto:corporatecompliance@kauveryhospital.com)