



**22<sup>nd</sup>**

**ANNUAL REPORT  
2018 - 2019**



**LOTUS EYE HOSPITAL AND INSTITUTE LIMITED**

(Formerly Lotus Eye Care Hospital Limited)



## CONTENTS

	Page No.
Corporate Information	1
Notice to Shareholders & Instruction for e-voting facility	2
Route Map to the Venue of AGM	7
Directors' Report	14
Information required under Section 197 of the Companies Act, 2013 (Annexure-I)	20
Secretarial Audit Report (Annexure-II)	22
Extract of Annual Report - MGT-9 (Annexure-III)	26
Management Discussion and Analysis (Annexure-IV)	34
Report on Corporate Governance (Annexure-V)	36
Declaration regarding adherence to the Code of Conduct	44
CEO / CFO Certification	45
Corporate Governance Compliance Certificate	46
Independent Auditors' Report	47
Balance Sheet	54
Statement of Profit and Loss	55
Statement of Changes in Equity	56
Cash Flow Statement	57
Notes forming part of Financial Statements	58



## LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

CIN : L85110TZ1997PLC007783

Regd. Office & Corporate Office : SF No. 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore - 641 014

E-mail : companysecretary@lotuseye.org Website : www.lotuseye.org

Phone : 0422 4229900 Fax : 0422 4229933

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Chairman cum Managing Director	-	Dr. S.K. Sundaramoorthy
Whole-time Director	-	Ms. Sangeetha Sundaramoorthy
Directors	-	Dr. Kavetha Sundaramoorthy
	-	Dr. S.S. Badrinath (resigned on 12/08/2019)
	-	Mr. D. R. Kaarthekeyan
	-	Dr. Yogesh Shah
	-	Mr. G.R. Karthekeyan
	-	CA R. Subramanian
	-	CA M. Alagiriswamy
	-	Mr. P.R. Rangaswami (Alternate Director to Dr. Kavetha Sundaramoorthy) With effect from 27/05/2017
Chief Financial Officer	-	Mr. L. Sriram (resigned on 25/07/2019)
Company Secretary & Compliance Officer	-	CS Aakanksha Parmar
Statutory Auditors	-	M/s. Anbarasu and Jalapathi Chartered Accountants 30C, Alagesan Road, Saibaba Colony, Coimbatore - 641 011
Internal Auditors	-	CA P. Vishnu Adithan, Chartered Accountant, Coimbatore
Secretarial Auditor	-	P. Eswaramoorthy & Company Company Secretaries Ramanathapuram, Coimbatore - 641 045
Bankers	-	HDFC Bank Ltd Axis Bank Ltd The Federal Bank Ltd State Bank of India Indusind Bank Ltd
Registered Office	-	S.F. No. 770/12, Avinashi Road Civil Aerodrome Post, Coimbatore - 641 014
Registrar and Share Transfer Agent	-	M/s. S.K.D.C. Consultants Limited Kanapathy Towers 3rd Floor, 1391/A-1, Sathy Road Ganapathy Post, Coimbatore - 641 006
Audit Committee	-	CA R. Subramanian, Chairman Mr. D.R. Kaarthekeyan Ms. Sangeetha Sundaramoorthy Mr. G.R. Karthekeyan CA M. Alagiriswamy
Nomination & Remuneration Committee	-	Mr. D.R. Kaarthekeyan, Chairman Dr. S.K. Sundaramoorthy Dr. Yogesh Shah Mr. G.R. Karthekeyan
Stakeholders' Relationship Committee	-	CA R. Subramanian, Chairman Mr. D.R. Kaarthekeyan Dr. S.K. Sundaramoorthy CA M. Alagiriswamy

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# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## NOTICE TO SHAREHOLDERS

Notice is hereby given that the 22nd Annual General Meeting of the shareholders of LOTUS EYE HOSPITAL AND INSTITUTE LIMITED will be held on 24th September, 2019 at 11.00 a.m. At Chenthur Park, 10, 1-9, Avinashi Road, Airport, Sitra, Madhusudhan Layout, Civil Aerodrome Post, Coimbatore, Tamil Nadu 641014

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2019, including the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, Statement of Changes in Equity and the Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Ms. Kavetha Sundaramoorthy (holding DIN: 01859252) who retires by rotation and being eligible, offers herself for re-appointment.

### SPECIAL BUSINESS:

3. Re-appointment of Mr. G.R. Karthikeyan as an Independent Non-Executive Director.  
To consider and if thought fit to pass, the following Resolution as Special Resolution:  
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. G.R. Karthikeyan (DIN: 01587747), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation."  
RESOLVED FURTHER THAT Dr. S.K. Sundaramoorthy, Chairman and Managing Director and CS Aakanksha Parmar, Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"
4. Re-appointment of Mr. R. Subramanian as an Independent Non-Executive Director.  
To consider and if thought fit to pass, the following Resolution as Special Resolution  
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. R. Subramanian (DIN: 00357153), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation".  
RESOLVED FURTHER THAT Dr. S.K. Sundaramoorthy, Chairman and Managing Director and CS Aakanksha Parmar, Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto"
5. Re-appointment of Mr. M. Alagiriswamy as an Independent Non-Executive Director.  
To consider and if thought fit to pass, the following Resolution as Special Resolution  
"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Reg-

ulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. M. Alagiriswamy (DIN: 02112350), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation”.

RESOLVED FURTHER THAT Dr. S.K. Sundaramoorthy, Chairman and Managing Director and CS Aakanksha Parmar, Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

6. Re-appointment of Dr. Yogesh Shah as an Independent Non-Executive Director.

To consider and if thought fit to pass, the following Resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Yogesh Shah (DIN: 01916665), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation”.

RESOLVED FURTHER THAT Dr. S.K. Sundaramoorthy, Chairman and Managing Director and CS Aakanksha Parmar, Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

7. Re-appointment of Mr. D.R. Kaarthikeyan as an Independent Non-Executive Director.

To consider and if thought fit to pass, the following Resolution as Special Resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. D.R. Kaarthikeyan (DIN: 00327907), Independent Non-Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non-Executive Director of the Company to hold office for second term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024 and whose office shall not be liable to retire by rotation”.

RESOLVED FURTHER THAT Dr. S.K. Sundaramoorthy, Chairman and Managing Director and CS Aakanksha Parmar, Company Secretary of the Company be and is hereby authorised to do all acts, deeds and things including filings and take steps as may be deemed necessary, proper or expedient to give effect to this Resolution and matters incidental thereto”

**Registered Office:**

770/12, Avinashi Road  
Civil Aerodrome Post  
Coimbatore - 641 014

Place : Coimbatore

Date : 28th May, 2019

**By Order of the Board**

For **LOTUS EYE HOSPITAL AND INSTITUTE LIMITED**

**(Sd/-) Aakanksha Parmar**

Company Secretary



# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the Meeting.

2. Corporate Members intending to send their authorised representatives to attend the Annual General Meeting (AGM) are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Members/ proxies/ authorized representatives should bring the duly filled attendance slip enclose herewith to attend the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from 18th September, 2019 to 24th September, 2019 (both days inclusive) for the purpose of e-voting at Annual General Meeting.
5. Members holding shares in demat form are hereby informed that bank particulars registered with their respective Depository Participants, with whom they maintain their demat accounts, will be used by the Company for the payment of dividend. The Company or its Registrar cannot act on any request received directly from the Members holding shares in demat form for any change of bank particulars. Such changes are to be intimated only to the Depository Participants of the Members. Members holding shares in demat form are requested to intimate any change in their address and / or bank mandate immediately to their Depository Participants.
6. Shareholders holding shares in the physical form and wish to avail Electronic Clearing Services (ECS) facility (subject to availability of the facility) may authorize the Company with ECS mandate in the prescribed form and the same should be lodged with the Registrars and Share Transfer Agents M/s. SKDC Consultants Limited for payment of dividend in future through ECS, if eligible.
7. Members, holding shares in Physical form are requested to communicate their change of address, if any, quoting their folio numbers to our Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited, Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641 006. Similarly members holding shares in Demat form, shall intimate the change of address, if any, to their respective Depository Participants.
8. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Secretarial Standard on General Meetings (SS-2) which sets out details relating to Special Business at the meeting, is annexed hereto. Additional Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to Directors seeking appointment / re-appointment at the AGM are provided in the said Statement.
9. Members who require any clarifications on accounts or operations of the Company are requested to write their queries to the Company Secretary so as to reach him at least one week before the meeting. The queries will be answered accordingly.
11. In terms of Section 72 of the Companies Act, 2013, nomination facility is available to individual shareholders holding shares in the physical form. The shareholders who are desirous of availing this facility, may kindly write to Company's R & T Agent for nomination forms, which are available on the Company's website ([www.lotuseye.org](http://www.lotuseye.org)) under the Section of "Investors".
12. The Ministry of Corporate Affairs ("MCA"), Government of India, has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by serving the documents viz. Notices for general meetings, Financial Statements, Annual Reports etc. through electronic mode, for which the Company has to obtain email addresses of its members. To take part in the above Green Initiative, we propose to send the above documents in electronic form to the email addresses of the members. In order to serve the documents in electronic mode, Members holding shares in physical mode are requested to communicate their e-mail address quoting their folio numbers to our Registrars and Share Transfer

Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest.

13. Electronic copy of the Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company / Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 22nd Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.
14. Members may also note that the Notice of the 22nd Annual General Meeting and the Annual Report for the financial year 2018-19 will also be available on the Company's website [www.lotuseye.org](http://www.lotuseye.org) for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [companysecretary@lotuseye.org](mailto:companysecretary@lotuseye.org)
15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA.
16. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (i.e. 9.00 am to 5.00 pm) on all working days except Saturdays, up to and including the date of the Annual General Meeting of the Company.
17. Voting through electronic means:
  - I. Pursuant to Regulation 44 of the SEBI (LODR) Regulations, 2015 with the Stock Exchange and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, the Company is pleased to provide members the facility to exercise their right to vote at the 22nd Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).
  - II. The facility for voting through Polling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through polling paper.
  - III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
  - IV. P. Eswaramoorthy and Company, Company Secretaries, Coimbatore has been appointed as the Scrutinizer to scrutinize the e-voting process / voting through polling paper in a fair and transparent manner.
  - V. The instructions for shareholders voting electronically are as under:
    - i) The voting period begins on 21st September, 2019 at 10.00 A.M. and ends on 23rd September, 2019 at 5.00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    - ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
    - iii) The shareholders should log on to the e-voting website <http://www.evotingindia.com>
    - iv) Click on Shareholders.
    - v) Now Enter your User ID
      - a) For CDSL: 16 digits beneficiary ID
      - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
    - vi) Next enter the Image Verification as displayed and Click on Login.

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

- vii) 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 voting of any company, then your existing password is to be used.

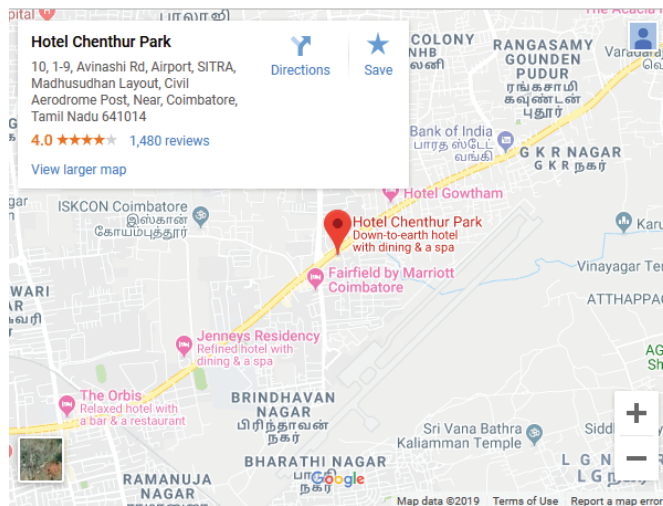
If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ·</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB (or) Dividend Bank Details	<p>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. ·</p> <p>If both details are not recorded with the depository or Company, please enter the Member Id / Folio No. in the Dividend Bank details and follow as mentioned in instruction IV.</p>

- ix) After entering these details appropriately, click on "SUBMIT" tab.
- x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.
- If Demat account holder has forgotten the changed password then enter the user ID and the image verification code and click on forgot password and enter the details as prompted by the system.
- xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice. Click on the EVSN for the relevant Lotus Eye Hospital and Institute Limited on which you choose to vote.
- xii) 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.
- xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv) 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 to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- xviii) Note for Non - Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - 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.
- xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
- VI. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date 17th September, 2019. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
- VII. Any person who has acquired shares after the dispatch of the notice may obtain the user ID and Password by sending an e-mail request to : [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or [info@skdc-consultants.com](mailto:info@skdc-consultants.com)
- VIII. The scrutiniser shall, after the conclusion of voting at the Annual General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated scrutiniser’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- IX. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith. The results declared along with the scrutiniser’s report shall be placed on the Company’s website [www.lotuseye.org](http://www.lotuseye.org) immediately after the result is declared by the Chairman and shall be simultaneously communicated to NSE, BSE, NSDL & CDSL.
18. Kindly bring your copy of the Annual Report at the Meeting.
19. A route map and prominent landmark for easy location of the venue of AGM.



**Registered Office:**  
770/12, Avinashi Road  
Civil Aerodrome Post  
Coimbatore - 641 014

Place : Coimbatore  
Date : 28th May, 2019

**By Order of the Board**  
For LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

(Sd/-) Aakanksha Parmar  
Company Secretary

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## ANNEXURE TO THE NOTICE

(Pursuant to section 102(1) of the Companies Act, 2013))

The following explanatory statement lays down all the material facts relating to various businesses including special business of the accompanying Notice of the Annual General Meeting to be held on 24th September, 2019.

**Item No 3: Re-appointment of Mr. G.R. Karthikeyan as an Independent Non-Executive Director**

Mr. G.R. Karthikeyan was appointed as an Independent Non- Executive Director of the Company by the members at the 17th AGM of the Company held on 24th September, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. G.R. Karthikeyan, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. G.R. Karthikeyan fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re- appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. G.R. Karthikeyan as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. G.R. Karthikeyan as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. G.R. Karthikeyan as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company. Mr. G.R. Karthikeyan is not related to any director of the company.

**Item No 4: Re-appointment of Mr. R. Subramanian as an Independent Non-Executive Director**

Mr. R. Subramanian was appointed as an Independent Non- Executive Director of the Company by the members at the 17th AGM of the Company held on 24th September, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. R. Subramanian, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. R. Subramanian fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re- appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. R. Subramanian as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. R. Subramanian as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. R. Subramanian as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company. Mr. R. Subramanian is not related to any director of the company.

**Item No 5: Re-appointment of Mr. M. Alagiriswamy as an Independent Non-Executive Director**

Mr. M. Alagiriswamy was appointed as an Independent Non- Executive Director of the Company by the members at the 17th AGM of the Company held on 24th September, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. M. Alagiriswamy, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. M. Alagiriswamy fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re- appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. M. Alagiriswamy as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr.M. Alagiriswamy as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. M. Alagiriswamy as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company. Mr. M. Alagiriswamy is not related to any director of the company.

**Item No 6: Re-appointment of Dr. Yogesh Shah as an Independent Non-Executive Director**

Dr. Yogesh Shah was appointed as an Independent Non- Executive Director of the Company by the members at the 17th AGM of the Company held on 24th September, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Yogesh Shah, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Dr. Yogesh Shah fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re- appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Dr. Yogesh Shah as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Dr. Yogesh Shah as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Dr. Yogesh Shah as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company. Dr. Yogesh Shah is not related to any director of the company.

#### **Item No 4:** Re-appointment of Mr. D.R. Kaarthikeyan as an Independent Non-Executive Director

Mr. D.R. Kaarthikeyan was appointed as an Independent Non- Executive Director of the Company by the members at the 17th AGM of the Company held on 24th September, 2014 for a period of five consecutive years.

As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term of upto five consecutive years on the Board of a Company.

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. D.R. Kaarthikeyan, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for second term of five consecutive years from 1st April, 2019 upto 31st March, 2024.

The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members.

In the opinion of the Board, Mr. D.R. Kaarthikeyan fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re- appointment as an Independent Non-Executive Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. D.R. Kaarthikeyan as an Independent Non-Executive Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. D.R. Kaarthikeyan as an Independent Director.

Accordingly, the Board recommends passing of the Special Resolution in relation to re-appointment of Mr. D.R. Kaarthikeyan as an Independent Director for another term of five consecutive years with effect from 1st April, 2019 to 31st March, 2024, for the approval by the shareholders of the Company. Mr. D.R. Kaarthikeyan is not related to any director of the company.

**ANNEXURE TO AGM NOTICE**

The Statement of disclosures pursuant to Secretarial Standard-2 on General Meetings and Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, is as under:

<b>Particulars</b>	<b>Mr. G.R Karthikeyan</b>	<b>Mr. R. Subramanian</b>
<b>Brief Profile</b>	Mr. G.R. Karthikeyan is an M.B.A graduate and having five decades of experience in textile industry. He has promoted several companies. Presently he is the Managing Director of Sri Karthikeya Spg& Wvg Mills Pvt Ltd. He is also the founder trustee of PSG & Sons Charities, Coimbatore.	CA R. Subramanian F.CA, AICWA, ACS, ACIS, R. Subramanian and Company, Chartered Accountants founded by R. Subramanian is one of the leading Practicing Public Accountants in the city of Chennai for nearly five decades with the total strength of around 150 professionals.
<b>Relationship</b>	Not related to any other director of the company	Not related to any other director of the company
<b>Directorship</b>	Rajshree sugars & Chemical Limited	M/S. VST Tillers & Tractors Limited
<b>Committees</b>	1. Audit Committee (Member) 2. Nomination & Remuneration Committee (Chairperson)	1. Audit Committee(chairperson)
<b>Shareholding (in company)</b>	NIL	NIL
<b>DOB</b>	12-03-1943	15-10-1943
<b>Particulars</b>	<b>Mr. M. Alagiriswamy</b>	<b>Dr. Yogesh Shah</b>
<b>Brief Profile</b>	CA M. Alagiriswamy is a B.Sc, graduate and also completed his professional qualification in Chartered Accountant in the institute of Chartered Accountants of India. He is practicing the leading institution, manufacturing companies, textile mills and also reputed Hospitals in and around Coimbatore	Dr. Yogesh Shah MS, FCPS, is a leading eye surgeon in Mumbai. He is having four decades of experience in hospital industry especially eye-care. He is the chairman of Netra Mandir, Mumbai and President od Dr. C.M. Shah Memorial Charitable Trust
<b>Relationship</b>	Not related to any other director of the company	Not related to any other director of the company
<b>Directorship</b>	NIL	NIL
<b>Committees</b>	NIL	NIL
<b>Shareholding</b>	NIL	NIL
<b>DOB</b>	02-05-1952	09-09-1948



## LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

Particulars	Mr. D.R. Kaarthikeyan
<b>Brief Profile</b>	Mr. D.R. Kaarthikeyan is an IPS officer with many years of illustrious track records and recipient of several national/international awards/honors such as President's Police medal, the Rajiv Gandhi National Awards for Harmony at the south Asia Interfaith Harmony. He served the country as DIG(Railways), Director General (CRPF), director of trade promotion in Australia, Director (CBI) and several other prestigious post, presently he is associated with various Indian and International organization such as Law, Human Rights and Corporate Affairs.
<b>Relationship</b>	Not related to any other director of the company
<b>Directorship</b>	1. Texmaco Infrastructure & Holdings Ltd. 2. Texmaco Rail & Engineering Ltd. 3. Raj Television Network Ltd. 4. Taj GVK Hotels and Resort Ltd.
<b>Committees</b>	1. Audit Committee (Member), Texmaco Rail & Engineering Ltd. 2. Nomination & Remuneration Committee (Member), Taj GVK Hotels and Resort Ltd. 3. Corporate Social Responsibility Committee (Member), Taj GVK Hotels and Resort Ltd. 4. Nomination & Remuneration Committee (Member), Raj Television Network Ltd. 5. Shareholder & Investor Grievance Committee (Chairperson), Raj Television Network Ltd 6. Corporate Social Responsibility Committee (Chairperson), Raj Television Network Ltd
<b>Shareholding</b>	NIL
<b>DOB</b>	02-10-1939

**Additional information on directors recommended for appointment /  
re- appointment as required under Regulation 36(3) of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

I Name of Directors	Dr. Kavetha Sundaramoorthy
II DIN	02050806
III Date of Birth	30.01.1976
IV Qualification & Brief resume & nature of his/her expertise in specific functional areas	Dr. Kavetha Sundaramoorthy serves as a Non-Executive Director of Lotus Eye Hospital and Institute Limited. Dr. Kavetha Sundaramoorthy is a psychiatrist. She received her medical degree from Coimbatore Medical College and has been in practice between 11-20 years.
V Disclosure of relationships between directors inter-se	1. Dr. S.K.Sundaramoorthy (Father)
	2. Ms. Sangeetha Sundaramoorthy ....(Sister)
VI Names of listed entities (Other than Lotus) in which the person also holds the directorship and the membership of Committees of the board :	
1. Directorship	Nil
2. Chairperson of Board Committees	Nil
3. Member of Board Committees	Nil
VII Shareholding (No. of Shares, Percentage)	2,23,050 (1.073%)

**Registered Office:**  
770/12, Avinashi Road  
Civil Aerodrome Post  
Coimbatore - 641 014

Place : Coimbatore  
Date : 28th May, 2019

**By Order of the Board**  
For LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

**(Sd/-) Aakanksha Parmar**  
Company Secretary

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## Directors' Report

*Dear Shareholders,*

Your Directors have pleasure in presenting the 22nd Annual Report of your Company together with the audited accounts for the year ended 31st March 2019.

### FINANCIAL RESULTS

(₹ in Lakhs)

Particulars	31.03.2019 (Current year)	31.03.2018 (Previous year)
Income from Operations and other income	3910.28	3888.57
Less : Expenses	3847.43	3722.51
Add/Less: Exceptional Items	(0.06)	4.18
Profit / (Loss) before Tax	62.79	170.24
Less : Provision for Taxes :		
Current Tax	12.93	37.56
Deferred Tax	(20.95)	(41.98)
Profit / (Loss) after tax	70.81	174.67

### REVIEW OF OPERATIONS AND PERFORMANCE:

Your company has reported a growth of 0.6% on turnover of Rs. 3910.28 Lakhs during the financial year 2018-19 compared to the turnover of Rs 3888.57 Lakhs in the previous financial year 2017-18. Your Company has a net profit of Rs. 70.81 lakhs for the financial year 2018-19 as compared to Rs. 174.67 Lakhs for the financial year 2017-18.

Your Directors are putting consistent effort to increase the turnover and net profit so that the Company can meet the expectations of the stakeholders.

### DIVIDEND:

The Board of Directors and the management, after in depth analysis of the financial position of the company have decided not to declare dividend for the financial year 2018-19, as it would put a further financial strain on the company, but are very positive for the next financial year.

### SHARE CAPITAL:

The Paid up equity share capital as on 31st March, 2019 is 2,079.63 Lakhs. During the year under review, the Company has not issued any shares to the Shareholders. The company has neither issued Lakhs shares with differential voting rights nor granted stock options or sweat equity shares.

### FINANCE:

Cash and cash equivalents as at 31st March, 2019 was 259.28 Lakhs. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters which are kept under strict check through continuous monitoring.

### TRANSFER TO RESERVES:

Consequence to the inadequate profits, your company has not transferred any amount to reserve.

### DEPOSITS:

During the year under review, your company has not accepted any deposits from public covered under Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, your Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013.

The detail of the investments made by the company is given in the notes to the financial statements.

#### **OUTLOOK FOR THE CURRENT YEAR:**

Your company will envision, envisage and foresee to accomplish and percolate ascendency in all established centers in the coming financial year, accent and weight shall be given to improving quality of services and customer satisfaction, as consumers and stakeholders are the onus of the brand Lotus in eye care facilities and specialty.

Protuberant and extrusive steps in direction to establish art of the centre signature eye clinics across South India shall be taken.

#### **CORPORATE SOCIAL RESPONSIBILITIES:**

Your company does not fall within the bracket as prescribed by Section 135 of the Companies Act, 2013 and rules framed thereunder. Hence this clause is not applicable.

#### **DIRECTORS:**

Directors retiring by rotation:

Dr. Kavetha Sundaramoorthy (DIN: 02050806), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re-appointment.

Information regarding the Directors seeking appointment / re-appointment:

Resume and other information regarding the Directors seeking appointment / re-appointment as required by Regulation 36 of the SEBI (LODR) Regulations, 2015 has been given in the Notice convening the 22nd Annual General Meeting and in the Statement pursuant to Section 102 of the Act.

#### **Declaration by Independent Directors:**

All Independent Directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and regulation 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Familiarisation Programme:**

Your Company has adopted policy on Familiarization programme of Independent Directors. During the year under review one programme was conducted by the company details of such programme for familiarisation of the Independent Directors are put on the website of the Company at the following web-link : <https://www.lotuseye.org/investors>

#### **Statutory Disclosure:**

None of the Directors of the Company are disqualified as per the applicable provisions of the Act.

#### **BOARD EVALUATION:**

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the Directors individually as well as evaluation of the working of its Committees.

The criteria for performance evaluation are as under:

#### **Performance Evaluation of Board:**

Key Parameters: Degree of fulfillment of key responsibilities; Board structure and composition; Establishment and delineation of responsibilities to Committees; Effectiveness of Board processes, information and functioning; Board Culture and Dynamics; Quality of relationship between the Board and the Management; Efficacy of communication with external stakeholders, etc.

Self Assessment of the Performance by Individual Directors (including Independent Director):

Key Parameters: Attendance at meetings; contribution at meetings; independence of judgment; direction / guidance to senior management, etc.

Self Assessment of the Performance by the Board Level Committees:

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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Key Parameters: Degree of fulfillment of key responsibilities; Adequacy of Committee Composition; Effectiveness of meetings; Committee dynamics; Quality of relationship of the committee with the Board and the management, etc.

The Directors have expressed their satisfaction with the evaluation process.

## **REMUNERATION POLICY:**

The Policy on Board Diversity and Nomination & Remuneration Policy as recommended by the Nomination & Remuneration Committee have been approved by the Board of Directors. The said policies are annexed to the Board's Report as "Annexure-VI" and are also available on the Company's website at the following link: <https://www.lotuseye.org/investors>.

## **MEETINGS:**

During the year, four Board Meetings, four Audit Committee Meetings, one Nomination and Remuneration Committee Meetings were held and The Stakeholder Relationship Committee Meeting for the financial year 2018-19 was held on 28th May, 2019. The details of these meetings are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and Secretarial Standard. The independent directors' meeting was held once in the financial year on 12th February, 2018.

## **COMMITTEES OF THE BOARD:**

Currently the Company has three Committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. All the committees are Independent under the Chairmanship of an Independent Director. The details of the compositions, terms of reference, meetings, etc., of said Committees are given in the Report on Corporate Governance which forms part of this Report.

## **DIRECTORS' RESPONSIBILITY STATEMENT:**

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- I. In the preparation of the annual accounts the applicable accounting standards have been followed.
- II. Appropriate accounting policies have been selected and applied consistently, and judgments and estimates that have been made are reasonable and prudent so as to give a true and fair view of the company at the end of the financial year and of the company for that period.
- III. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 2013 for safeguarding the assets of the company and for the preventing and detecting fraud and other irregularities.
- IV. Annual accounts have been prepared on going concern basis.
- V. They had laid down Internal financial controls to be followed by the company and that such internal financial control are adequate and were operating effectively.
- VI. They had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

## **RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014.

## **INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY:**

The Board reviews from time to time the adequacy and effectiveness of the Company's internal financial controls. This year was no exception. The reviews conducted during the year did not reveal any material deficiencies in the internal financial control structure.



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**SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:**

There is no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status and Company's operations in future.

**SUBSIDIARY COMPANIES:**

The Company does not have any subsidiary company.

**CHANGE IN NATURE OF BUSINESS, IF ANY:**

During the year under review, there is no change in nature of business of the Company.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There are no material changes and commitments affecting financial position of the Company which have occurred between the end of the financial year of the Company to which the Financial Statements relate and date of the report.

**CODE OF CONDUCT:**

The Board of Directors have approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "Code of Conduct for Board of Directors and Senior Executives". The Code has also been posted on the Company's website at the following link: [https:// www.lotuseye.org/ investors](https://www.lotuseye.org/investors).

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

**KEY MANAGERIAL PERSONNEL:**

The details of the Key Managerial Personnel of the Company, their appointment / cessation during the year under review and remuneration are given in the Extract of Annual Return annexed hereto and forming a part of this Report.

**VIGIL MECHANISM / WHISTLE BLOWER POLICY:**

Your Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

Your Company is committed to developing a culture where it is safe for any Whistle Blower to raise concerns about any poor or unacceptable practice and any event of misconduct. The alleged misconduct may be classified in many ways; namely, violation of a law, rule, regulation and / or a direct threat to public interest, such as health and safety violations and corruption.

Your Company will not tolerate any form of victimization and will take appropriate steps to protect a bona fide whistle blower and shall treat any retaliation as a serious disciplinary offence that merits disciplinary action. The Company will protect the identity of the whistle blower, if so desired, provided that the whistle blower will need to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and investigation process. If circumstances so require, the employee can make complaint directly to the Chairman of the Audit Committee. The said mechanism can also be availed by the Directors of the Company.

'Whistle Blower Policy' of your Company is available on the website of the Company at the following link:

<https://www.lotuseye.org/investors>

**PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

The same Code is available in the website of your Company at the following link : <https://www.lotuseye.org/> investors All Board Directors and the designated employees have confirmed compliance with the Code.

## **AUDITOR'S REPORT:**

The observation made in the Auditors' Report read together with relevant notes thereon are self explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

## **AUDITORS:**

M/s. Anbarasu & Jalapathi, Chartered Accountants are your statutory auditors, who shall hold office till the conclusion of 25th Annual General Meeting.

## **INTERNAL AUDITORS:**

CA P Vishnu Adithan, Practicing Chartered Accountant was appointed as the Internal Auditors of the Company for the financial year 2018-19 pursuant to Section 138(1) of the Act.

## **SECRETARIAL AUDIT/AUDITORS:**

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed P. Eswaramoorthy and Company (CP No. 7069), Company Secretaries to undertake the Secretarial Audit of the Company for the financial year 2018-19.

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. The Company Secretary in Practice has made its observation in Secretarial Audit Report (MR-3) which is annexed herewith as "Annexure - II".

## **EXTRACT OF ANNUAL RETURN:**

The details forming part of the extract of the Annual Return in form MGT-9 is annexed here with as "Annexure III" at [www.lotuseye.org](http://www.lotuseye.org)".

## **BUSINESS RISK MANAGEMENT:**

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objectives and enhance the Company's competitive advantage. As part of the Risk Management framework, the Company reviewed periodically the various risks and finalised the mitigation plans. The identified risk areas were covered by the Internal Audit and major risks were discussed periodically.

## **PARTICULARS OF EMPLOYEES:**

Statements containing the details as required in terms of the provisions of Section 197 of the Act read with Rule 5(1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached to this Report as "Annexure -I". During the year under review, no complaint /case was filed pursuant to Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:**

Management Discussion & Analysis Report, which form an integral part of this Report, is set out as separate annexure as "Annexure -IV".

The Corporate Governance Report together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which form an integral part of this report is set out as separate annexure as "Annexure - V".

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO BIO-MEDICAL WASTE**

On an average the following quantity of waste is disposed off by the company, red waste 1 kg, yellow waste 0.27 kg and blue waste 0.7 kg.

The details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

<b>Steps taken for conservation</b>	The operation of the Company being service related, require normal consumption of electricity. The Company is taking every necessary step to reduce the consumption of energy.
<b>Steps taken for utilizing alternate sources of energy</b>	Nil
<b>Capital investment on energy conservation equipments</b>	In view of the nature of activities carried on by the Company, there is no capital investment on energy conservation equipments.

b) Technology Absorption:

<b>Efforts made for technology absorption</b>	Nil
<b>Benefits derived</b>	Nil
<b>Expenditure on Research &amp; Development, if any</b>	Nil
<b>Details of technology imported, if any</b>	Nil
<b>Year of import</b>	Nil
<b>Whether imported technology fully absorbed</b>	Nil
<b>Areas where absorption of imported technology has not taken place, if any</b>	Nil

c) Foreign Exchange Earnings / Outgo ( in Lakhs):

Earnings	Nil
Outgo	0.95

**ACKNOWLEDGEMENT:**

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff at all level and all other stakeholders for their continuous cooperation and assistance.

**For and on behalf of the Board**

Place : Coimbatore  
Date : 28th May, 2019

**(Sd.) S.K. Sundaramoorthy**  
Chairman cum Managing Director

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## Annexure - I to Board's Report

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197(12) OF COMPANIES ACT, 2013 AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014.

- i) **Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2018-19 :**

Sl. No.	Name	Designation	Ratio
1.	Dr. S.K. Sundaramoorthy	Chairman cum Managing Director	56.:1
2.	Ms. Sangeetha Sundaramoorthy	Whole-time Director	3.2:1

- ii) **Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary and Manager in the financial year 2018-19 :**

Sl. No.	Name	Designation	% increase in remuneration
1.	Dr. S.K. Sundaramoorthy	Chairman cum Managing Director	Nil
2.	Ms. Sangeetha Sundaramoorthy	Whole-time Director	Nil
3.	Mr. L. Sriram	Chief Financial Officer	Nil
4.	CS Aakanksha Parmar	Company Secretary	Nil

- iii) **The percentage increase in the median remuneration of employees in the financial year 2018-19:**

15.39% increase on salaries in 2018-19 over 2017-18 based on the median remuneration

- iv) **The number of permanent employees on the rolls of Company:**

There were 346 numbers of permanent employees on the rolls of the Company as on 31.03.2019. (Previous year: 368)

- v) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The average increase in the salary of employees during the year was 15.39% while there is the no increase in managerial remuneration, As on 31st March 2019.

- vi) **Affirmation that the remuneration is as per the remuneration policy of the Company:**

It is hereby confirmed that the remuneration paid during the year 2018-19 is as per the Nomination & Remuneration Policy of the Company.

**STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF COMPANIES ACT, 2013 AND RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

No employee is drawing salary more than prescribed amount as per above provision(s).

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**For and on behalf of the Board**

Place : Coimbatore  
Date : 28th May, 2019

**(Sd.) S.K. Sundaramoorthy**  
Chairman cum Managing Director



# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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Annexure - II to Board's Report

## SECRETARIAL AUDIT REPORT

Form No. MR-3

For the Financial Year Ended on 31st March, 2019

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of  
the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
**Lotus Eye Hospital and Institute Limited**  
[CIN: L85110TZ1997PLC007783]  
SF NO.770/12 Avanashi Road,  
Civil Aerodrome Post,  
Coimbatore - 641014

I have examined:

- (a) all the documents and records made available to us and explanation provided by Lotus Eye Hospital and Institute Limited (herein after referred as "the listed entity").
- (b) the filings / submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended 31st March 2019 (herein after referred as "review period") in respect of compliance with the provisions of:
  - (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
  - (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

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

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, which does not applicable for the aforesaid review period;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, which does not applicable for the aforesaid review period;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, which does not applicable for the aforesaid review period;
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, which does not applicable for the aforesaid review period;

- (g) Securities and Exchange Board of India(Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations,2013, which does not applicable for the aforesaid review period;
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) Other regulations and circulars/ guidelines issued by various Authorities whatever applicable there under;

And based on the above examination, I hereby report that, during the aforesaid Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under except in respect of matters specified below:-;

Sr.No	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company
1	<i>As per Regulation 31(2) of SEBI (LODR) Regulations, 2015,the listed entity shall ensure that Hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis in the manner as specified by the Board</i>	<i>However, the Companies promoter(s) group shareholding has not been hundred percent in dematerialized form. 200 shares were lying in the physical form.</i>	<i>Non Compliance of Regulation 31(2) of SEBI (LODR) Regulations, 2015.</i>

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars / guidelines issued there under in so far as it appears from my examination of those records.
- (c) No actions were taken against the listed entity / its promoters / directors / either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts / Regulations and circulars/ guidelines issued there under and the company does not have any material subsidiary.
- (d) As first report, disclosure of actions to comply with the observations made in previous report does not arise.

**P. ESWARAMOORTHY AND COMPANY**  
Company Secretaries

CS P. Eswaramoorthy  
Proprietor  
FCS No. : 6510  
CP No. : 7069

Place : Coimbatore  
Date : 28th May, 2019

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## ANNEXURE 'A' TO SECRETARIALAUDIT REPORT OF EVEN DATE

To

The Members

**Lotus Eye Hospital and Institute Limited**

CIN: L85110TZ1997PLC007783

S.F. No. 770/12, Avinashi Road

Civil Aerodrome Post

Coimbatore - 641 014

1. Maintenance of secretarial records, devising proper systems to ensure compliance with the provisions of all applicable laws and regulations and ensuring that the systems are adequate and operate effectively, are the responsibilities of the management of the Company. My responsibility is to express an opinion on these secretarial records, systems, standards and procedures, based on audit.
2. I 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 the correct facts are reflected in the secretarial records. I believe that the processes and practices, I followed reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on a test basis.
6. 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.

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**P. ESWARAMOORTHY AND COMPANY**

Company Secretaries

CS P. Eswaramoorthy

Proprietor

FCS No. : 6510

CP No. : 7069

Place : Coimbatore

Date : 28th May, 2019

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**MANAGEMENT REPLY**

Shares which was sold in physical mode have not been lodged for transfer. The whereabouts of the respective promoters are hard to pin down. Nevertheless, the company and the management will apprehend the matter and close the same as soon as possible.

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**For and on behalf of the Board**

Place : Coimbatore  
Date : 28th May, 2019

**(Sd.) S.K. Sundaramoorthy**  
Chairman cum Managing Director

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## Annexure - III to Board's Report

FORM NO. MGT.9

### EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2019

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

#### I. REGISTRATION AND OTHER DETAILS:

i)	CIN	L85110TZ1997PLC007783
ii)	Registration Date	14/03/1997
iii)	Name of the Company	LOTUS EYE HOSPITAL AND INSTITUTE LIMITED
iv)	Category / Sub-Category of the Company	Company Limited By Shares
v)	Address of the Registered office and contact details	770/12, AVINASHI ROAD, CIVIL AERODROME POST, COIMBATORE - 641014. Email: companysecretary@lotuseye.org Website: www.lotuseye.org Phone: 042204229900/4229999 Fax: 0422 4229933
vi)	Whether listed company Yes / No	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	S.K.D.C Consultants Limited Kanapathy Towers, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy Post, Coimbatore - 641006. Phone: 0422 65499995/2539835 Fax: 0422 2539837.

#### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/ service	% to total turnover of the company
1	Healthcare Services	85110	100%
2			
3			

#### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. No	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
1			N.A		
2					



**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**
**i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian	11493020	200	11493220	55.266	11891657	200	11891857	57.182	1.916
g) Individual/ HUF									
h) Central Govt									
i) State Govt (s)									
j) Bodies Corp.									
k) Banks/FI									
l) Any Other..									
<b>Sub-total (A) (1):-</b>	<b>11493020</b>	<b>200</b>	<b>11493220</b>	<b>55.266</b>	<b>11891657</b>	<b>200</b>	<b>11891857</b>	<b>57.182</b>	<b>1.916</b>
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
<b>Sub-total (A) (2):-</b>									
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>11046020</b>	<b>200</b>	<b>11046020</b>	<b>53.12</b>	<b>11493020</b>	<b>200</b>	<b>11493220</b>	<b>55.27</b>	<b>2.15</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds									
b) Banks/FI	0	0	0	0.00	1000	0	1000	0.005	0.005
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>1000</b>	<b>0</b>	<b>1000</b>	<b>0.005</b>	<b>0.005</b>
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	1617151	0	1617151	7.776	1696698	0	1696698	8.159	0.383
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	3166350	5707	3172057	15.25	2975498	707	2976205	14.31	-0.94
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	3549276	0	3549276	17.07	3302240	0	3302240	15.878	-1.189
c) Others	892950	0	892950	0.43	85346	0	853246	0.41	-0.02
Non- resident Indians									
Clearing Member	74403	0	74403	0.35	34886	0	34886	0.168	-0.19
Hindu Undivided family	799928	0	799928	3.846	809098	0	809098	3.891	-00045
<b>Sub-total (B)(2):-</b>	<b>9296403</b>	<b>5707</b>	<b>9302110</b>	<b>44.729</b>	<b>8903766</b>	<b>707</b>	<b>8904473</b>	<b>42.818</b>	<b>-1.911</b>
Total Public Shareholding (B) = (B)(1) + (B)(2)	<b>9297403</b>	<b>5707</b>	<b>9303110</b>	<b>44.734</b>	<b>8903766</b>	<b>707</b>	<b>8904473</b>	<b>42.818</b>	<b>-1.9116</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>20790423</b>	<b>5907</b>	<b>20796330</b>	<b>100</b>	<b>20795423</b>	<b>907</b>	<b>20796330</b>	<b>100</b>	

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## (ii) Shareholding of Promoters

Sl.No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1	Kaliannagounder Sundaramoorthy	11046920	53.120	0	11445557	55.036	0.000	1.916
2	Kavetha Sundaramoorthy	223050	1.073	0	223050	1.073	0.000	0.000
3	Sangeetha S.	223050	1.073	0	223050	1.073	0.000	0.000
4	V. Saroja	100	0	0	100	0.000	0.000	0.000
5	S.A. Karuppasamy	100	0	0	100	0.000	0.000	0.000
<b>Total</b>		<b>11493220</b>	<b>55.266</b>	<b>0</b>	<b>11891857</b>	<b>57.182</b>	<b>0.000</b>	<b>1.916</b>

## (iii) Change in Promoters' Shareholding ( please specify, if there is no change)

Sl. No.	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	11493220	55.27	
	Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/ sweat equity etc):			
	<b>Kaliannagounder Sundaramoorthy</b>			
	<b>At the beginning of the year</b>	11046920	53.120	
03-08-2018	Bought	48899	0.24	11095819.000 0.235
24-08-2018	Bought	16250	0.08	11112069.000 0.313
31-08-2018	Bought	53395	0.26	11165464.000 0.570
07-09-2018	Bought	14892	0.07	11180356.000 0.642
14-09-2018	Bought	35138	0.17	11215494.000 0.811
21-09-2018	Bought	27500	0.13	11242994.000 0.943
05-10-2018	Bought	31590	0.15	11274584.000 1.095
12-10-2018	Bought	35907	0.17	11310491.000 1.267
19-10-2018	Bought	7143	0.03	11317634.000 1.302
26-10-2018	Bought	40890	0.20	11358524.000 1.498
02-11-2018	Bought	30525	0.15	11389049.000 1.645
07-12-2018	Bought	18087	0.09	11407136.000 1.732
14-12-2018	Bought	17562	0.08	11424698.000 1.817
21-12-2018	Bought	20859	0.10	11445557.000 1.917
	At the end of the year		11445557	55.036
	<b>At the End of the year</b>		<b>11891857</b>	<b>57.182</b>

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	<b>Vramath Investment Consultancy Pvt. Ltd</b>				
	At the beginning of the year	1000002	4.81		
	At the end of the year			1000000	4.81
2.	<b>Sangeeta Choudhary</b>				
	At the beginning of the year	768929	3.697		
18/05/2018	Sold	10000	0.048	758929	3.649
	At the end of the year			768929	3.697
3.	<b>AKS Sarvanan</b>				
	At the beginning of the year	147723	0.71		
	At the end of the year			147723	0.71
4.	<b>Dr. Rajeev Choudhary</b>				
	At the beginning of the year	372235	1.79		
27-04-2018	Sold	10000	0.05	362235	1.742
18-05-2018	Sold	20000	0.10	342235	1.646
01-06-2018	Sold	20000	0.10	322235	1.549
30-06-2018	bought	23200	0.11	345435	1.661
06-07-2018	Sold	30000	0.14	315435	1.517
07-09-2018	Sold	40000	0.19	275435	1.324
14-09-2018	sold	50000	0.24	225435	1.084
	At the end of the year			225435	1.084
5.	<b>Kovai Purani Finance Private Limited</b>				
	At the beginning of the year	442000	2.13		
20-04-2018	Bought	1996	0.01	443996	2.135
27-04-2018	Bought	2	0.00	443998	2.135
04-05-2018	Bought	2	0.00	444000	2.135
18-05-2018	Bought	1421	0.01	445421	2.142
25-05-2018	Bought	4579	0.02	450000	2.164
15-06-2018	Bought	4000	0.02	454000	2.183
22-06-2018	Bought	1000	0.00	455000	2.188
06-07-2018	Bought	5023	0.02	460023	2.212
13-07-2018	Bought	1972	0.01	461995	2.222
20-07-2018	Bought	2003	0.01	463998	2.231
03-08-2018	Bought	2002	0.01	466000	2.241
24-08-2018	Bought	4000	0.02	470000	2.260
05-10-2018	Bought	2019	0.01	472019	2.270
12-10-2018	Bought	1885	0.01	473904	2.279
02-11-2018	Bought	4096	0.02	478000	2.298
23-11-2018	Bought	3380	0.02	481380	2.315
30-11-2018	Bought	3620	0.02	485000	2.332

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
04-01-2019	Bought	73	0.00	486204	2.338
11-01-2019	Bought	3778	0.02	489982	2.356
01-02-2019	Bought	9963	0.05	499945	2.404
08-03-2019	Bought	2049	0.01	501994	2.414
15-03-2019	Bought	3	0.00	501997	2.414
	<b>At the end of the year</b>			501997	2.414
<b>6.</b>	<b>Harish Ramanan</b>				
	At the beginning of the year	120979	0.58		
	<b>At the end of the year</b>			<b>120979</b>	<b>0.58</b>
<b>07.</b>	<b>Rajesh Madhavan Unni (HUF)</b>				
	At the beginning of the year	395181	1.90		
06-07-2018	Sold	5181	0.02	390000	1.875
14-09-2018	Bought	3500	0.01	393500	1.892
	<b>At the end of the year</b>			<b>393500</b>	<b>1.892</b>
<b>08.</b>	<b>Santosh Thomas</b>				
	At the beginning of the year	233700	1.12		
06-04-2018	Bought	1000	0.005	234700	1.129
20-04-2018	Bought	1000	0.005	235700	1.133
03-08-2018	Bought	246	0.001	235946	1.135
10-08-2018	Bought	904	0.004	236850	1.139
26-10-2018	Bought	760	0.004	237610	1.143
15-03-2019	Bought	100	0.000	237710	1.143
	<b>At the end of the year</b>			<b>237710</b>	<b>1.143</b>
<b>13.</b>	<b>PLM. Palaniappan (HUF)</b>				
	At the beginning of the year	200105	0.96		
	At the end of the year			200105	0.96
<b>14.</b>	<b>Jayalakshmi P.L.</b>				
	At the beginning of the year	170862	0.82		
	<b>At the end of the year</b>			<b>170862</b>	<b>0.82</b>

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Dr.Kaliannagounder Sundaramoorthy, Managing Director				
	At the beginning of the year	11046920	53.120		
03-08-2018	Bought	48899	0.24	11095819.000	0.235
24-08-2018	Bought	16250	0.08	11112069.000	0.313
31-08-2018	Bought	53395	0.26	11165464.000	0.570
07-09-2018	Bought	14892	0.07	11180356.000	0.642
14-09-2018	Bought	35138	0.17	11215494.000	0.811
21-09-2018	Bought	27500	0.13	11242994.000	0.943
05-10-2018	Bought	31590	0.15	11274584.000	1.095
12-10-2018	Bought	35907	0.17	11310491.000	1.267
19-10-2018	Bought	7143	0.03	11317634.000	1.302
26-10-2018	Bought	40890	0.20	11358524.000	1.498
02-11-2018	Bought	30525	0.15	11389049.000	1.645
07-12-2018	Bought	18087	0.09	11407136.000	1.732
14-12-2018	Bought	17562	0.08	11424698.000	1.817
21-12-2018	Bought	20859	0.10	11445557.000	1.917
	At the end of the year			11445557	55.036
2.	<b>Dr.Kavetha Sundaramoorthy</b>				
	At the beginning of the year	223050	1.07		
	At the end of the year			223050	1.07
3.	<b>Ms. Sangeetha S</b>				
	At the beginning of the year	223050	1.07		
	At the end of the year			223050	1.07
4.	<b>Mr. L. Sriram, Chief Financial Officer</b>				
	At the beginning of the year	Nil	Nil		
	At the end of the year			Nil	Nil
5	<b>CS Aakanksha Parmar, company secretary</b>				
	At the beginning of the year	Nil	Nil		
	At the end of the year			Nil	Nil

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## V. INDEBTEDNESS (in lakhs)

### Indebtedness of the Company including interest outstanding/accrued but not due for payment

S.No.	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>	29.43	-	-	29.43
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>29.43</b>	<b>-</b>	<b>-</b>	<b>29.43</b>
<b>Change in Indebtedness during the financial year</b>				
• Addition				
• Reduction	20.27			20.27
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	20.27			20.27
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>9.16</b>	<b>-</b>	<b>-</b>	<b>9.16</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (in lakhs)

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Dr.S.K. Sundaramoorthy CMD	Ms. Sangeetha Sundaramoorthy, WTD	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	84	4.80	88.80
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit			
	- others, specify...			
5.	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>84</b>	<b>4.80</b>	<b>88.80</b>
	Ceiling as per the Act			
1.	In case of adequate profit	10% of the net profit	10% of the net profit	10% of the net profit.
2.	In case of no profit or inadequate profit	84.00	84.00	168.00

**B. Remuneration to other directors: (in lakhs)**

Sl. no.	Particulars of Remuneration	Name of Directors						Total Amount
		D.R. Kaarthikeyan	G.R. Karthikeyan	M. Alagiriswamy	CA R. Subramanian	Dr. Yogesh Shah	Dr. S.S. Badrinath	
1	Independent Directors	0.30	0.20	0.40	0.30	0.16	Nil	1.36
	• Fee for attending board committee meetings							
	• Commission	-	-	-	-	-	-	-
	• Others, please specify	-	-	-	-	-	-	-
	<b>Total (1)</b>	<b>0.30</b>	<b>0.20</b>	<b>0.40</b>	<b>0.30</b>	<b>0.16</b>	<b>Nil</b>	<b>1.36</b>
2	Other Non-Executive Directors	Dr. Kavetha Sundaramoorthy	*P.R. Rangaswamy					
	• Fee for attending board committee meetings	Nil	0.40					0.40
	• Commission	-	-					
	• Others, please specify	-	-					
	<b>Total (2)</b>	<b>-</b>	<b>0.40</b>					<b>0.40</b>
	<b>Total (B) = (1 + 2)</b>	<b>0.30</b>	<b>0.60</b>	<b>0.40</b>	<b>0.30</b>	<b>0.16</b>	<b>Nil</b>	<b>1.76</b>
	<b>Total Managerial Remuneration</b>		<b>1.76</b>					
	Overall Ceiling as per the Act	11% of the Net Profits of the Company as calculated under Section 198. The said percentage shall be exclusive of any fees payable to Directors under Section 197(5)						

- Mr. P.R. Rangaswami has been appointed as Alternative Director for Ms. Kavetha Sundaramoorthy.

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel		
		CFO L. Sriram	CS Aakanksha Parmar	Total
1.	Gross salary	10.76	3.80	14.56
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961			
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission			
	- as % of profit			
	- others, specify...	-	-	-
5.	Others, please specify	-	-	-
	<b>Total</b>	<b>10.76</b>	<b>3.80</b>	<b>14.56</b>

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Against the Company, Directors and other Officers in default under the Companies Act, 2013: None

For and on behalf of the Board

Place : Coimbatore  
Date : 28th May, 2019

(Sd.) S.K. Sundaramoorthy  
Chairman cum Managing Director

### Management Discussion and Analysis:

#### Industry Structure and Development:

The Eye Care Health Industry is subject to witness a substantial growth in the upcoming years due to the rising occurrence of eye disorders such as myopia, hyperopia, astigmatism and presbyopia. The recent technological advancement in the healthcare sector is considered as a key factor for the development of the innovative products, thus influencing market growth. Other factors responsible for the growth of eye care product market are rise in disposable income and rise in health consciousness among general population, and increase in adoption of vision care products. In addition, current lifestyle changes such as increasing use of computers, television are leading to increasing number of patient pool that are suffering from various eye diseases. Increasing adoption of promotional campaign and implementation of aggressive market strategies by the major industry players in order to generate additional revenue are expected to fuel market growth in the upcoming years. However, growing competition among market players is leading to the presence of counterfeit products in the market, thus hampering market growth to certain extent.

The global vision care market is expected to reach around \$74 billion, growing at a CAGR of more than 3% during the forecast. The global vision care market is driven by the increasing number of vendors collaborating with healthcare providers to promote and encourage customers to use the latest eye care products. The exponential growth in North America and the APAC region is likely to drive the demand for eye care products in the market. New generation eyecare products feature innovative material. Nowadays, instead of using conventional plastic material, the new-age contact lenses are made up of high-quality material such as silicone hydrogel, which offers better oxygen breathability. These types of advancements are leading toward increased demand for eyeglasses and contact lenses globally.

Having said that, there was a high consolidation of the healthcare industry in 2018, due to stringent regulatory environment, making it difficult for the small players to stay afloat in a highly competitive market. The Kerala floods of August, 2018 tragedy cut off our major earning revenues in that area bringing down the overall performance, as reflected in the financial results.

To improve and cope with the same we are increasingly focusing on pursuing inorganic growth strategies to expand their presence, enhance product portfolios, and improve expertise in the global vision care market. We are also looking forward to developing new subsidiaries, signing new distribution/sales partnerships with regional vendors, and increasing merger and acquisition activities to enhance geographical footprint and customer base worldwide.

#### Opportunities and Threats

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.

There is a significant scope for enhancing healthcare services considering that healthcare spending as a percentage of Gross Domestic Product (GDP) is rising, currently the GDP contribution stands at 5.25%, which is the highest amongst developing nations. Rural India, which accounts for over 70 per cent of the population, is set to emerge as a potential demand source.

The innovative trends that have insinuated their way into the Healthcare sector are:

- **Artificial Intelligence and Cloud**, innovation in the healthcare is nothing new, but what have revolutionized is the intrusion of Artificial Intelligence into the healthcare sector, which has turned heads all over and has become the new route to success for the healthcare industry.
- **Need for Transparency**, there has been an urgent need felt to include and interpolate more transparency in the working, adoption and disposal of the healthcare companies, the awareness and the need of knowledge amongst the consumers have enforced the law makers to develop and instigate laws that proclaim and bring forward more transparent way of working amongst the industry.

Increase in Competitive intensity due to new entrants, Increased cost of resources, discontinuation of leases, lower contribution by the Government etc. are some major threats associated to the healthcare industries.

Segment-wise or product-wise performance

Your Company operates in only one segment i.e. Eye Care and Related Activities.

#### Sector Outlook

The Indian healthcare industry is predicted at US\$ 372 Billion by 2022. Economic development and increasing health awareness has grown to \$ 81.3 billion and is projected to grow 17% by 2020. India's Ophthalmic Market is expected to total \$US 1.9 Billion by 2021. Cataract products are the largest ophthalmic surgical submarket in India. Revenues from cataract surgery in India are expected to generate nearly one-fourth of the total ophthalmic market revenues in the country. Market Scope estimates that India's cataract market will total US\$533.7 million by 2021, growing at a CAGR of 9.3 percent.

Retinal disease is the second-leading cause of blindness in India, fueled in part by a high incidence of myopia. Retinal products are the second-largest ophthalmic revenue market in India due to the importance of anti-VEGFs in treatment. Market Scope expects India's retinal disease market to fluctuate over the next five years as new biosimilar anti-VEGFs enter the market, but we look for revenues to remain relatively flat, totaling US\$232 million in 2021.



Glaucoma, the third-largest ophthalmic submarket in India, is mainly a pharmaceutical market, and the main driver of revenue growth will be better access to glaucoma medicines. Market Scope forecasts that India's glaucoma market will increase to US\$296.5 million by 2021 at a CAGR of 10.8 percent.

#### **Risk and Concerns**

##### **i. Competition:**

The competition from the un-organized sector would be met by delivering quality eye care services at par with international standards which the un-organized sector lacks in view of constraints in investment to create a quality eye hospital.

Because of increased opportunities, many private players are entering into this sector. Your Company can counter this challenge by providing focused eye care delivery and by deploying the state of the art equipments backed by panel of expert Doctors.

##### **i. Shortage of skilled manpower:**

Increasing demand for health care services combined with the aggressive expansion by the Indian private health care players is expected to significantly increase the demand for medical professionals. Similarly there is a shortage of medical and para-medical staff. We have a talented and skilled manpower in terms of Doctors, Nurses and paramedical staff. We continue to attract talented and skilled medical professionals.

##### **ii. Investment:**

The health care sector is a capital intensive sector and need significant funding to grow.

##### **i. Regulatory Risk**

The evolution of the global regulatory environment has resulted in increased regulatory scrutiny that has raised the minimum standards to be maintained. This signifies the alignment of corporate performance objectives, while ensuring compliance with regulatory requirements.

##### **ii. Increased cost of resources**

Failure to acquire resources at fair and reasonable rates and increase in operating expenses may impact the Company's growth and financials.

#### **Internal control systems and their adequacy**

Your company has established internal control systems to ensure optimum use in protecting its resources and ensuring adherence to its policies, procedures and statutes. There is proper and adequate system of internal control for the company and its branches. The company has appointed Internal Auditor to review the adequacy of the internal control system, procedures and policies. The internal auditor evaluates the adequacy of the internal control systems by testing the control mechanism and gives their recommendations to the management.

#### **Discussion on financial performance with respect to operational performance**

Financial performance with respect to operational performance has been dealt with in the Directors' Report which should be treated as forming part of this Management Discussion and Analysis Report.

#### **Material developments in Human Resources / Industrial Relations front, including number of people employed.**

There were 360 number of permanent employees on the rolls of the Company as on 31.03.2018. During the year under review, your company enjoyed cordial relationship with the employees at all levels.

#### **Cautionary Statement**

The Management Discussion and Analysis Report contains forward looking statements based upon the data available with the Company, assumptions with regard to global economic conditions, the government policies etc. Actual results might differ materially from those either expressed or implied.

#### **References**

1. IBEF, Healthcare Update
2. Market Research, reports, web articles, press & media reports and others

For and on behalf of the Board

Place : Coimbatore  
Date : 28th May, 2019

(Sd.) S.K. Sundaramoorthy  
Chairman cum Managing Director

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## Annexure - V to Board's Report

### REPORT ON CORPORATE GOVERNANCE

(Annexure to the Twenty -Second Directors' Report 2018-19)

#### Introduction

Corporate Governance is an unequivocal means and coinage of implementing sound vigorous practices and policies enveloping is a veil of transparency with its direct entrust on the management. The growing impetus to bring more definition and perspicuity into the operative dynamics of the company is just a constant endeavor to bring more absolute enlightenment to the stakeholders of the company. The constant change in the business and economic environment have probed and propelled companies to move towards adoption of clearer and just policies for the public in general to understand the key activities, beliefs and conducts of the company. The regulatory framework in the country is adamant in bringing more robust policies, to improve and implement governance regulations for the betterment for the Indian companies and the adapting of the same by the companies are the testament of the fact that Indian companies with regards to the corporate governance is moving in the right direction.

#### Date of Report

The information provided in this Report on Corporate Governance for the purpose of unanimity is as on March 31, 2019.

This Report is updated as on the date of the Report wherever applicable

#### 1. The Company's philosophy on Corporate Governance

The Fundamental object of corporate governance policies is based on the highest levels of transparency, accountability in terms of responsibility towards shareholders, creditors, employees and society at large. Your company has committed to ensure high standards of corporate governance on a sustained basis.

#### 2. Board of Directors

##### Composition

As on 31st March 2019, the strength of the Board is Nine Directors. As per SEBI Regulations if the Chairman is an Executive Director, at least half of the Board should comprise of independent directors and there should be a woman director. There are six Independent Directors and two women directors in our Board. The composition of Board is in compliance with the requirements of Regulation 17(1) of the SEBI (LODR) Regulations, 2015.

Name of the Director	Category as per SEBI Regulation	No. of Directorship*	Membership and / or Chairperson of Committees#	
			Member	Chairman
Dr. S.K. Sundaramoorthy (Chairman cum Managing Director)	Executive - Promoter	1	1	Nil
Dr. Kavetha Sundaramoorthy	Non-Executive - Promoter	1	Nil	Nil
Ms. Sangeetha Sundaramoorthy	Executive - Promoter	1	1	Nil
Mr. D.R. Kaarthikeyan	Non-Executive - Independent	7	4	1
Dr. S.S. Badrinath	Non-Executive - Independent	1	Nil	Nil
CA R. Subramanian	Non-Executive - Independent	2	Nil	3
Dr. Yogesh Shah	Non-Executive - Independent	1	Nil	Nil
Mr. G.R. Karthikeyan	Non-Executive - Independent	2	2	Nil
CA M. Alagiriswamy	Non-Executive - Independent	1	2	Nil
Mr. P.R. Rangaswami	Alternative Director (for Dr.Kavetha Sundramoorthy)	1	Nil	Nil

\*Excluding private limited companies, foreign companies, companies under Section 8 of the Companies Act, 2013 and alternate directorships but including Lotus Eye Hospital and Institute Limited.

# Includes only positions held in Audit Committee and Stakeholders' Relationship Committee in Indian public limited companies including Lotus Eye Hospital and Institute Limited.

Except Dr. S.K.Sundaramoorthy, Dr. Kavetha Sundaramoorthy and Ms. Sangeetha Sundaramoorthy, no other director of the Company is related to any other director on the Board of the Company.

Except Dr. Kavetha Sundaramoorthy (Non-Executive - Promoter) who is holding 2,23,050 (Two Lakhs Twenty Three Thousand Fifty only) Shares representing 1.073% of total shareholding, no other Non-Executive Director is holding any shares in the Company.

### Meetings

The Board has met four times during the year under review i.e. on 29th May, 2018, 08th August, 2018, 12th November, 2018 and 05th February, 2019.

Attendance details of each director at the Board Meetings, Committee Meetings and at the last Annual General Meeting are set out below

Name of the Directors	Board Meeting (4)	Audit Committee (4)	Nomination & Remuneration Committee (3)	Stakeholder Relationship Committee (1)	Annual General Meeting
Dr. S.K. Sundaramoorthy	4	-	1	1	Yes
Dr. S.S. Badrinath	1	-	-	-	No
Mr. D.R. Kaarthikeyan	3	3	1	1	No
CA R. Subramanian	3	3	-	-	Yes
Dr. Yogesh Shah	2	-	-	-	Yes
Ms. Sangeetha Sundaramoorthy	1	-	-	-	No
Dr. Kavetha Sundaramoorthy	-	-	-	-	No
Mr. G.R. Karthikeyan	3	3	-	-	Yes
CA M. Alagiriswamy	4	4	-	1	Yes
Mr. P.R. Rangaswami	4	-	-	-	Yes

The figures within brackets denote the number of meetings held during the period 1st April, 2018 to 31st March, 2019.

As per stipulations in Section VII of the Code for Independent Directors in Schedule IV of the Act and Regulation 25 of the LODR Regulations, a separate Meeting of the Company's Independent Directors was held on 05th February, 2019. Except Dr. Yogesh Shah and Dr. S.S. Badrinath all the Independent Directors attended the meeting.

### Familiarisation Programme

Your Company has adopted policy on Familiarization programme of Independent Directors. During the year under review one programme was conducted by the company and details of such programme for familiarisation of the Independent Directors is available on the website of the Company at the following web-link: <https://www.lotuseye.org/investors>

### 3. Audit Committee Terms of Reference

Terms of reference of the Audit Committee includes overseeing the financial reporting process, reviewing of financial statements, ensuring compliance with the regulatory guidelines, reviewing of internal audit reports, recommending appointment and remuneration of auditors to the Board of Directors and reviewing adequacy of internal control systems and internal audit function and other matters specified for Audit Committee under Section 177 of the Companies Act, 2013 and the Part C of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All recommendations made by the audit committee during the year were accepted by the Board. The details of terms of reference of audit committee can be found on your company's website at the following link: <https://www.lotuseye.org/investors>

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## Composition & Meetings:

There were four meetings held during the year i.e. on 29th May, 2018, 08th August, 2018, 12th November, 2018 and 05th February, 2019.

CFO, Representative of Statutory Auditors and Internal Auditors attended the meeting as Invitees. Company Secretary of the Company also acts as the Secretary to the Committee.

Composition of the Audit Committee is as follows:

S.No.	Name	Category	Meeting Attended
1.	CA R. Subramanian	Chairman - Independent - Non-Executive	3
2.	Mr. D.R. Kaarthikeyan	Member - Independent - Non-Executive	3
3.	Ms. Sangeetha Sundaramoorthy	Member - Non Independent - Executive	-
4.	Mr. G.R. Karthikeyan	Member - Independent - Non-Executive	3
5.	CA M. Alagiriswamy	Member - Independent - Non-Executive	4

## 4. Nomination and Remuneration Committee Terms of Reference

The terms of reference of the Nomination & Remuneration Committee cover all the areas mentioned under Section 178 of the Companies Act, 2013 and Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The broad terms of reference of the Committee includes:

- Formulate the criteria for determining qualifications, positive attributes and independence of a Director;
- Recommend to the Board a policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees of the Company;
- Identify persons who are qualified to become directors and who may be appointed in senior management;
- Evaluating the performance of all Directors.

## Composition & Meetings:

The Committee met once during the year on 29TH May, 2018.

Composition of Nomination and Remuneration Committee is as follows :

S.No.	Name	Category	Meeting Attended
1.	Mr. D.R. Kaarthikeyan	Chairman - Independent - Non-Executive	3
2.	Dr. Yogesh Shah	Member - Independent - Non-Executive	1
3.	Dr. S.K.Sundaramoorthy \$	Member - Non Independent - Executive	3
4.	Mr. G.R. Karthikeyan	Member - Independent - Non-Executive	2

**\$ Nomination and Remuneration Committee has been re-constituted in alignment of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI(LODR) Regulations, 2015, consequences to this Dr. S.K.Sundaramoorthy become the member of the committee in place of Ms. Sangeetha Sundaramoorthy w.e.f. 30th May, 2016.**

## Performance Evaluation Criteria for Independent Directors

Performance of each of the Independent Directors are evaluated every year by the entire Board with respect to various factors like attendance at meetings; contribution at meetings; independence of judgment; direction / guidance to senior management, etc.

## 5. Nomination & Remuneration Policy

The Policy on Board Diversity and Nomination & Remuneration Policy as recommended by the Nomination & Remuneration Committee have been approved by the Board of Directors. The said policies are also available on the Company's website at the following link: <https://www.lotuseye.org/investors>

### Details of Remuneration to Executive/ Whole-time Director.

Details of Remuneration paid to Executive/Whole-time Director during the year ended 31st March, 2019 is given below:

S.No.	Particulars of Remuneration	Name of MD /WTD /Manager		Total Amount
		Dr. S.K. Sundaramoorthy CMD	Ms. Sangeetha Sundaramoorthy, WTD	
1	Gross Salary			
	a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	84.00	4.80	88.80
	b) Value of perquisites u/s 17(2) of the Income-tax Act, 1961	Nil	Nil	Nil
	c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	Nil	Nil	Nil
2	<b>Stock Option</b>	Nil	Nil	Nil
3	<b>Sweat Equity</b>	Nil	Nil	Nil
4	<b>Commission- as % of profit- others, specify...</b>	Nil	Nil	Nil
5	<b>Others, please specify</b>	Nil	Nil	Nil
	<b>Total (A)</b>	<b>84.00</b>	<b>4.80</b>	<b>88.80</b>

Details of remuneration to Non-executive Directors

During financial year 2018-19 Non-Executive Independent Directors were paid sitting fee at the rate of 10,000/- for attending each meeting(s) of the Board and Committees thereof and separate meeting for Independent Directors'.

Details of the Sitting fees paid and Commission payable to the Non-Executive Directors of the Company for Financial year 2018-2019 are as under:

( ₹ in Lakhs )	
Name of the Directors	Sitting Fees Paid
Mr. D.R. Kaarthikeyan	Nil
CA R. Subramanian	0.40
Mr. Yogesh Shah	0.30
Dr. Kavetha Sundaramoorthy	0.16
Dr. S.S. Badrinath	Nil
Mr. G.R. Karthikeyan	0.30
CA M. Alagiriswamy	0.40
P.R. Rangaswami	0.40
<b>Total</b>	<b>1.76</b>

In addition to sitting fees, the Company pays/reimburses expenses incurred by Non- Executive/Independent Directors for attending the Board and Committee and general meetings of the Members of the Company.

The Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, subsidiary or associate, other than above.

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## 6. Stakeholders Relationship Committee

The Committee shall consider and resolve the grievances of the stakeholders of the Company including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends etc.

Committee met once during the year under review i.e. on 29th May, 2018.

S.No.	Name	Category	Meeting Attended
1.	CA R. Subramanian	Chairman - Independent - Non-Executive	0
2.	Mr. D.R. Kaarthikeyan	Member- Independent - Non-Executive	1
3.	Dr. S.K. Sundaramoorthy	Member- Non Independent - Executive	1
4.	CA M. Alagiriswamy	Member- Independent - Non-Executive	1

Company Secretary of the Company is the Compliance officer. Details of the same can be found on the website of the company at the following link : <https://www.lotuseye.org/profile/investors-grievances>

During the year the company has not received any complaints from the investors and there were no outstanding complaints as on 31.03.2019.

## 7. Annual General Meeting

The date, venue and time of the Annual General Meetings held during the preceding three years are given below:

Financial year	Details of Meeting	Date and Time of Meeting	Venue	Special Resolutions
2017-18	21st AGM	24.09.2018 - 02.00 P.M	Kasthuri Sreenivasan Trust Culture Centre Avinashi Road, Coimbatore - 641014	No
2016 - 17	20th AGM	10.08.2017 - 02.00 P.M	Registered Office at SF No.770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore - 641 014.	Yes
2015 - 16	19th AGM	31.08.2016 - 10.00 A.M.	Registered Office at SF No.770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore - 641 014.	No

## 8. Means of Communication

### i) Financial results, Annual Report etc.:

The quarterly Unaudited Financial Results and the Annual Audited Financial Results as approved and taken on record by the Board are sent to / filed with the Stock Exchanges where the Company's shares are listed and then published in various leading national newspapers, viz. Business Standard (English - all editions) and Makkal Kural (Tamil edition). The Results are also posted on the Company's website [www.lotuseye.org](http://www.lotuseye.org).

All official releases and other related information are also displayed on this website. The quarterly Unaudited Financial Results and the Annual Financial Results, Balance Sheet, Statement of Profit & Loss, Directors' Report, Auditor's Report, Cash Flow Statement, Corporate Governance Report, Management Discussion and Analysis and Shareholding Pattern etc. can also be accessed by investors from the Company's website [www.lotuseye.org/www.refractive.lotuseye.org](http://www.lotuseye.org/www.refractive.lotuseye.org).

### ii) Management Discussion and Analysis

The Management Discussion and Analysis, as reviewed by the Audit Committee, is part of this Annual Report.

## 9. General Shareholders Information

### a) AGM Date, Time and Venue : 24th September, 2019 - 11.00 A.M

Chenthur Park Madhusudhan Layout,  
Avinashi Road, Coimbatore - 641 014.

- b) **Financial Calendar** : 1st April 2018 to 31st March 2019
- c) **Date of Book Closure** : 18th September, 2019 to 24th September, 2019 (both days inclusive)
- d) **Listing of**
- i) **Equity Shares** : **BSE Limited**  
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  
**National Stock Exchange of India Limited ( NSE )**  
Exchange Plaza, Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051
- ii) **Listing Fees** : Annual Listing fees for the year 2018-19 have been paid to all the above mentioned Stock Exchanges and there is no fee outstanding as on date.
- f) **Custodial Fees** : Custodial fees paid to the CDSL and NSDL and there is no fees outstanding as on date.
- g) **Stock Exchange Security Code For Equity Shares** : BSE - Scrip Code : 532998 – Scrip Name : LEHIL  
NSE - Scrip Code : LOTUSEYE
- h) **Demat ISIN Numbers in NSDL &** : INE 947101017 CDSL for Equity Shares
- i) **Address of the Registered Office / Address for Correspondence** : 1. 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore – 641 014.  
2. **M/s.S.K.D.C Consultants Limited,**  
Kanapathy Towers, 3rd floor, 1391 / A-1, Sathy Road,  
Ganapathy, Coimbatore – 641 006
- j) **Hospital Branches** : 1. 155B, East Periasamy Road, Opposite to Chinthamani, North Coimbatore, R.S.Puram, Coimbatore – 641 002.  
2. No. 5 (2), Gajalakshmi Theatre Road, Near Valarmathi Bus Stop, Tirupur – 641 601.  
3. 86, Brindhavan Road, Fairlands, Salem – 636 016.  
4. No. 28, Coimbatore Main Road, Opp. Bus Stand, Mettupalayam – 641 301.  
5. No.533/33A – 33F, Thejas Towers, SA Road, Kadavanthara, Cochin – 682 020.  
6. 229A, Kurisingal House, Mulanthuruthy Post, Cochin – 682 314.
- k) **Market Price Data:**

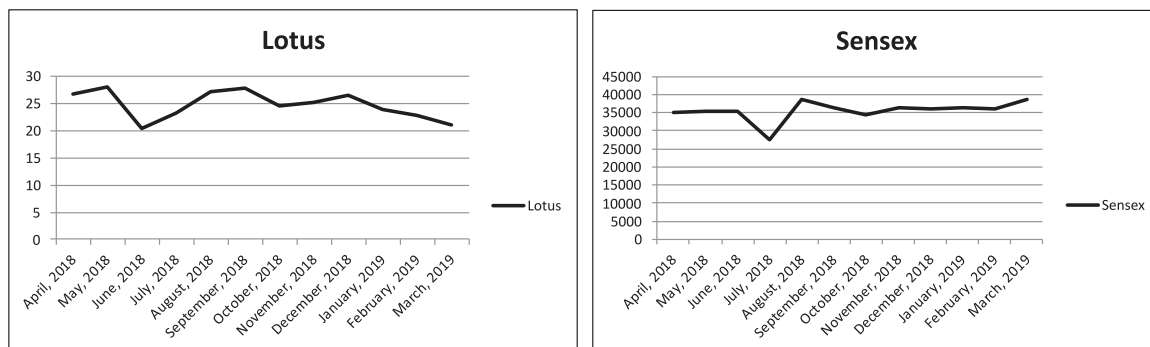
Monthly High & Low Prices of shares traded on BSE & NSE for the period from April 2016 to March 2017 (Shares listed on 11.07.2008)

Month	Share Price in			
	BSE (High & Low)		NSE (High & Low)	
April, 2018	31.85	26.70	31.95	27.55
May, 2018	3.90	28.00	31.05	26.50
June, 2018	29.90	20.50	31.03	20.15
July, 2018	28.80	23.25	30.50	23.35
August, 2018	28.95	27.15	30.50	23.30
September, 2018	30.70	24.80	30.8	23.05
October, 2018	32.85	24.60	32.75	25.10
November, 2018	33.30	25.25	33.75	25.05
December, 2018	33.40	26.50	29.65	26.75
January, 2019	29.10	23.95	29.20	23.70
February, 2019	26.50	22.85	27.00	22.50
March, 2019	24.90	21.05	24.50	21.01

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## 1) Performance and comparison to broad based indices such as BSE Sensex etc.

### CLOSING MONTHLY PRICE VS CLOSING MONTHLY SENSEX



- m) Registrar & Share Transfer/ Demat Agents : **M/s.S.K.D.C Consultants Limited,**  
 Kanapathy Towers, 3rd Floor,  
 1391/ A-1, Sathy Road,  
 Ganapathy, Coimbatore - 641 006.  
 Tel. No. : 0422-6549995, 2539835  
 Fax No. : 0422-2539837  
 E-mail. info@skdc-consultants.com

### n) Share Transfer System

99.99% of the Company's paid-up equity share capital is held in dematerialized form (only 907 share were held in the physical form). However the transfer requests are processed within 15 days from the date of such request, subject to the documents being valid and complete in all respects. Based on a SEBI directive, the equity shares of the Company are permitted to be traded only in dematerialized form.

### o) Category of Shareholder & Distribution of Shareholding

#### i) Categories of Shareholders as on 31.03.2019

S.No	Category	No. of Share holders	No. of Shares held Share Capital	% of paid up
1	Promoters and Promoters group	5	11891857	57.18
2	Bodies Corporate	64	1696698	8.16
3	Individuals	5877	6278445	30.19
4	Others	232	929330	4.47
<b>Total</b>		<b>6178</b>	<b>20796330</b>	<b>100</b>



**p) Dematerialization of Shares:**

The Company's shares are compulsorily required to be traded in electronic form and are available for trading with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) for holding and dealing in shares in electronic form.

The Shareholders are requested to make use of such facility for maximizing their convenience in dealing with Company's shares. The ISIN (International Securities Identification Number) of the Company, as allotted by CDSL and NSDL, is INE 947I01017.

As on 31st March 2019, 99.9% of the Company's paid-up equity capital were held in dematerialized form (only 907 shares in the physical form).

**q) Outstanding ADRs/GDRs or warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable**

**r) Commodity price risk or foreign exchange risk and hedging activities: Not Applicable**

**10. Other Disclosures:**

**a) Related Party Transactions**

Details of related party transactions are disclosed in General Note No. 32(2b) in Notes on Accounts forming part of the Accounts, as required under Ind AS 24 of The Institute of Chartered Accountants of India and all related party transactions are negotiated, on an arm's length basis. There were no materially significant related party transactions with directors, promoters, management, relatives or related companies etc. which had potential conflict, with the interests of the Company at large.

Transactions, in which directors may have substantial interest, are submitted to the Board and the interested directors, neither participates in the discussion, nor do they vote in such matters. Details of related party transactions are reviewed by the Audit Committee periodically.

The policy for related party transaction can be viewed at the following link: <https://www.lotuseye.org/investors>

**b) Details of Non-compliances**

No penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years. However Company has paid fine to NSE for delayed filing of information as required to be filled under Regulation 27 and 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 31st December, 2015

**c) Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee**

The Whistle Blower & Vigil Mechanism Policy approved by the Board has been implemented and no personnel have been denied access for making disclosure or report under the Policy to the Vigilance Officer and/or Audit Committee.

**d) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:**

The Company has fairly complied with all mandatory requirements of the Listing Regulations. The status of compliance with non-mandatory requirements of SEBI Listing Regulations are as detailed hereunder:

**Audit Qualification - The financial statements of the Company are unqualified.**

**e) Accounting Treatment**

The Accounting Standards issued by The Institute of Chartered Accountants of India is followed by the Company and the Company has not adopted a treatment different from that prescribed by any Accounting Standard in the preparation of financial statements.

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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f) Risk Management

The management continuously evaluates business risk and review the probable risks, that may have an adverse impact on the operations and profitability of the Company and gives suitable solutions to mitigate such risks.

g) Insider Trading Policy

The code of conduct for prevention of Insider Trading, as suggested under the SEBI (Prohibition of Insider Trading) Regulations, 2015 has been introduced with effect from 15.05.2015. The Company Secretary has been designated as the Compliance Officer for this purpose. The Board monitors the adherence to the various requirements as set out in the code. No violation of the code has taken place during the year.

h) CEO / CFO Certification

Pursuant to the provisions of Regulation 17(8) read with part B of the Schedule II of the Listing Regulations with the Stock Exchanges, the Chairman and Managing Director (CEO) and Chief Financial Officer (CFO) have issued a Certificate to the Board as required for the Financial Year ended 31st March 2019. The Executive Director and the Chief Financial Officer of the Company also gives quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of Listing Regulations.

i) Code of Conduct

The Company's Board has laid down code of conduct for the employees at all levels including Senior Management and Directors of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the code of conduct.

j) Compliance with Corporate Governance Norms

The Company has complied with all the mandatory requirements of Corporate Governance norms as specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46.

k) Management

The Management Discussion and Analysis Report forms a part of the Directors' Report.

## DECLARATION OF COMPLIANCE TO THE CODE OF CONDUCT BY DIRECTORS AND SENIOR MANAGEMENT PERSONNEL

To

### The Members of Lotus Eye Hospital & Institute Limited

In accordance with Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management personnel including me, have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31st March, 2019.

For and on behalf of the Board

Place : Coimbatore

Date : May 28, 2019

(Sd.) S.K. Sundaramoorthy  
Chairman cum Managing Director

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## CEO / CFO CERTIFICATION

To

The Board of Directors  
Lotus Eye Hospital and Institute Limited

As required by Regulation 17(8) read with part B of the Schedule II of the Listing Regulations

We hereby certify that:

- a) We have reviewed the financial statements for the year ended 31st March 2019 and that to the best of our knowledge and belief:
  - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii) 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, which are fraudulent, illegal or violate any of the Company's code of conduct.
- c) We accept that responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the audit committee that there are no
  - i) significant changes in internal control over financial reporting during the year;
  - ii) significant changes in accounting policies during the year except change in the method of valuation of inventories and that the same have been disclosed in the notes to the financial statements; and
  - iii) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

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**For and on behalf of the Board**

Place : Coimbatore  
Date : May 28, 2019

**(Sd.) S.K. Sundaramoorthy**  
Chairman cum Managing Director

**(Sd.) CA L. Sriram**  
Chief Financial Officer

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To  
The Members of Lotus Eye Hospital and Institute Limited  
(CIN: L85110TZ1997PLC007783)  
SF NO.770/12 Avanashi Road,  
Civil Aerodrome Post,  
Coimbatore 641014

I have examined all the relevant records of Lotus Eye Hospital and Institute Limited ("hereinafter called as the "Company") for the purpose of certifying compliance with the conditions of corporate governance stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the financial year ended 31st March, 2019. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of certification. The compliance with the conditions of corporate governance is the responsibility of the Management. My examination was limited to the procedure and implementation process adopted by the Company for ensuring compliance with the conditions of corporate governance.

This certificate 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.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of corporate governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**P. ESWARAMOORTHY AND COMPANY**  
Company Secretaries

P. Eswaramoorthy  
Proprietor  
FCS No.: 6510, CP No.: 7069

Place : Coimbatore  
Date : May 28, 2019

## INDEPENDENT AUDITOR'S REPORT

To the Members of Lotus Eye Hospital and Institute Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Lotus Eye Hospital and Institute Limited ("the Company"), which comprises the balance sheet as at March 31, 2019 and the statement of profit and loss (including other comprehensive income), statement of changes in equity and the cash flow statement for the year then ended and notes to the financial statements, including a summary of the significant 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 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit
<b>Evaluation of uncertain tax positions</b>	
The Company operates in multiple jurisdictions and is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct and indirect tax matters. These involve significant management judgment to determine the possible outcome of the uncertain tax positions, consequently having an impact on related accounting and disclosures in the financial statements. <i>Refer Note 1(B)(19) and Note 31 to the financial statements.</i>	Our audit procedures include the following substantive procedures: <ul style="list-style-type: none"> <li>• Obtained understanding of key uncertain tax positions;</li> <li>• Read and analyzed select key correspondences including responses to the tax authorities;</li> <li>• Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions and the possible outcome of the disputed cases;</li> </ul>

#### Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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In connection with our audit of the financial statements, our responsibility is to read the other information 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors are 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 state of affairs, profit and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities 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 control 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 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influ-

enced. 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 standalone 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 control 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Our opinion is not modified in respect of this matter.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, 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 statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014;
  - e. On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
  - g. 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 has disclosed the impact of pending litigations as at March 31, 2019 on its financial position in its financial statements - Refer Note 31 to the financial statements;
    - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
  - h. With respect to the matters to be included in the Auditor's Report under section 197(16) of the Act, as amended: In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

**For Anbarasu & Jalapathi**  
Chartered accountants  
Firm Registration No: 010795S

Place:Coimbatore  
Date: 28th May, 2019

**(Sd.) S. Anbarasu**  
Partner  
Membership No: 212299

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

*(Referred to in Paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Lotus Eye Hospital and Institute Limited of even date)*

- (i) a. The Company is in the process of updating its records showing full particulars, including quantitative details and situation of fixed assets. However an item wise list of fixed assets containing the particulars for calculation of depreciation is maintained.
- b. All the fixed assets have not been physically verified by the management during the year but there is a phased program of verification based on the item wise list maintained for computation of depreciation which, in our opinion, needs to be strengthened having regard to the size of the company and nature of its assets. As informed, no material discrepancies were noticed on such verification. However, in the absence of complete information in fixed asset register as stated in clause (a) above, we are unable to comment on the discrepancies.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties included in the fixed assets are held in the name of the Company. (Except with respect to the buildings on leasehold premises)
- (ii) According to the information and explanations given to us, the inventories (excluding stocks with third parties and goods-in-transit) have been physically verified by the management during the year and there were no material discrepancies noticed on physical verification carried out during the year. In our opinion, the frequency of such verification is reasonable.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the company.
- (iv) According to the information and explanations given to us, the Company has not granted any loans, made investments, provided any guarantee or security, and hence reporting under clause 3(iv) of the Order is not applicable to the company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits covered under Section 73 to 76 of the Act. Accordingly, paragraph 3(v) of the Order is not applicable to the company.
- (vi) We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the information and explanations provided to us, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and any other material statutory dues applicable to it with the appropriate authorities.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, the dues outstanding with respect to, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty on account of any dispute, are as follows:



Nature of Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Kerala Value Added Tax Act	VAT Liability	1.89	01.04.2012 to 31.03.2013	Kerala Value Added Tax Appellate tribunal
Kerala Value Added Tax Act	VAT Liability	5.16	01.04.2013 to 31.03.2014	Kerala Value Added Tax Appellate tribunal
Kerala Value Added Tax Act	VAT Liability	9.71	01.04.2011 to 31.03.2012	High Court, Kerala
Kerala Value Added Tax Act	VAT Liability	11.90	01.04.2011 to 31.03.2012	High Court, Kerala

- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or a bank. The Company has no debentures or loans and borrowings payable to government during the year.
- (ix) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and any term loans during the year. Accordingly reporting under clause 3(ix) of the Order is not applicable to the company.
- (x) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid or provided by the Company in accordance with the provisions of Section 197 read with Schedule V to the Act.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to information and explanations given to us and on the basis of our examination of the records of the Company, all transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Ind AS financial statements, as required by the applicable Indian accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(xiv) of the Order is not applicable to the company.
- (xv) According to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For Anbarasu & Jalapathi**  
Chartered accountants  
Firm Registration No: 0107955

Place: Coimbatore  
Date: 28th May, 2019

**(Sd.) S. Anbarasu**  
Partner  
Membership No: 212299

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

*(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Lotus Eye Hospital and Institute Limited of even date)*

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Lotus Eye Hospital and Institute Limited ("the Company") as of March 31, 2019 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 ("ICAI"). 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 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI. 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 over financial reporting 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting 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 over financial reporting 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 accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting 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 ICAI.

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Place:Coimbatore  
Date: 28th May, 2019

**For Anbarasu & Jalapathi**  
Chartered accountants  
Firm Registration No: 0107955

**(Sd.) S. Anbarasu**  
Partner  
Membership No: 212299

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

BALANCE SHEET AS AT MARCH 31, 2019

(₹Rs. In Lacs)

Particulars	Notes	As at March 31, 2019	As at March 31, 2018
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	2	4,394.59	4,228.90
(b) Capital work in progress	2	28.65	28.65
(c) Intangible Assets	2	19.72	w 22.75
		4,442.97	4,280.30
(d) Financial Assets			
i) Others	3	462.81	651.90
(e) Deferred Tax Asset (Net)	4	100.02	80.13
<b>Total Non-Current Assets (A)</b>		<b>5,005.80</b>	<b>5,012.33</b>
<b>Current Assets</b>			
(a) Inventories	5	215.54	238.90
(b) Financial Assets			
i) Trade receivables	6	76.36	113.68
ii) Cash and cash equivalents	7	(22.65)	2.17
iii) Bank balances other than (ii) above	8	281.93	379.08
(c) Other current assets	9	107.99	75.04
<b>Total Current Assets (B)</b>		<b>659.16</b>	<b>808.86</b>
	<b>Total Assets (A + B)</b>	<b>5,664.96</b>	<b>5,821.19</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
(a) Equity Share capital	10	2,079.63	2,079.63
(b) Other Equity	11	2,932.14	2,984.04
<b>Total Equity (C)</b>		<b>5,011.77</b>	<b>5,063.67</b>
<b>Liabilities</b>			
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
i) Borrowings	12	-	9.40
(b) Provisions	13	54.88	49.59
<b>Total Non-current liabilities (D)</b>		<b>54.88</b>	<b>58.99</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
i) Trade payables	14	305.09	392.08
ii) Borrowings	15	9.16	20.04
iii) Other financial liabilities	16	17.45	10.85
(b) Provisions	17	206.66	219.37
(c) Other current liabilities	18	59.95	56.19
<b>Total Current liabilities (E)</b>		<b>598.31</b>	<b>698.53</b>
<b>Total Liabilities (D + E)</b>		<b>653.19</b>	<b>757.52</b>
	<b>Total Equity and Liabilities (C+ D + E)</b>	<b>5,664.96</b>	<b>5,821.19</b>

Significant Accounting Policies & Notes on Financial Statements 1 to 32

As Per our Report of even date attached

For and on behalf on the Board of Directors

For **Anbarasu & Jalapathi**  
Chartered Accountants  
Firm Registration No. 0107955

(sd.) **Dr. S.K. Sundaramoorthy**  
Chairman cum Managing Director

(sd.) **Mr. D.R.Kaarthikeyan**  
Director

(sd.) **CA. S.Anbarasu**  
Partner

(sd.) **CA. R. Subramanian**  
Director

(sd.) **CA. M. Alagiriswamy**  
Director

Membership No : 212299  
Place : Coimbatore | Date : May 28 2019

(sd.) **CA. L.Sriram**  
Chief Financial Officer

(sd.) **CS. Aakanksha Parmar**  
Company Secretary


**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019**
**(₹Rs. In Lacs)**

S.No	Particulars	Notes	Year ended March 31, 2019	Year ended March 31, 2018
I.	Revenue from operations	19	3,842.51	3,802.21
II.	Other Income	20	67.76	86.36
III.	<b>Total Income (I+II)</b>		<b>3,910.28</b>	<b>3,888.57</b>
IV.	<b>Expenses:</b>			
	(a) Cost of materials consumed	21	499.05	521.45
	(b) Purchase of Stock-in-Trade	22	617.63	567.81
	(c) Service Expenses	23	658.56	646.24
	(d) Changes in inventories	24	(3.24)	12.43
	(e) Employee Benefits Expense	25	937.76	866.54
	(f) Finance Costs	26	6.44	5.31
	(g) Depreciation and Amortization Expense	27	305.87	337.10
	(h) Other Expenses	28	825.37	765.64
	<b>Total Expenses (IV)</b>		<b>3,847.43</b>	<b>3,722.51</b>
V.	<b>Profit Before Exceptional items and tax (III-IV)</b>		<b>62.85</b>	<b>166.06</b>
VI.	Exceptional Items	29	(0.06)	4.18
VII.	<b>Profit Before Tax (V+VI)</b>		<b>62.79</b>	<b>170.24</b>
VIII.	<b>Tax Expenses</b>			
	(a) Current tax	30	12.93	37.56
	(b) Deferred tax		(20.95)	(41.98)
IX.	<b>Net Profit for the year</b>		<b>70.81</b>	<b>174.67</b>
X.	<b>Other Comprehensive Income</b>			
	A. Items that will not be reclassified to Profit or Loss			
	- Remeasurement of post -employment defined benefit obligation		3.50	12.07
	- Income tax on the above item		(1.05)	(3.33)
	B. Items that will be reclassified to Profit or Loss		-	-
	<b>Total Other Comprehensive Income, net of income tax (X)</b>		<b>2.45</b>	<b>8.74</b>
XI.	<b>Total Comprehensive Income for the period (IX + X)</b>		<b>73.26</b>	<b>183.41</b>
XII.	<b>Paid-up equity share capital (Face value of Rs. 10/- each)</b>		<b>2,079.63</b>	<b>2,079.63</b>
XIII.	<b>Earning per equity share: (of Rs. 10/-) (Not annualised) :</b>			
	(1) Basic		0.33	0.84
	(2) Diluted		0.33	0.84

Significant Accounting Policies &amp; Notes on Financial Statements 1 to 32

As Per our Report of even date attached

 For **Anbarasu & Jalapathi**  
 Chartered Accountants  
 Firm Registration No. 0107955

 (sd.) **CA. S.Anbarasu**  
 Partner

 Membership No : 212299  
 Place : Coimbatore | Date : May 28 2019

For and on behalf on the Board of Directors

 (sd.) **Dr. S.K. Sundaramoorthy**  
 Chairman cum Managing Director

 (sd.) **CA. R. Subramanian**  
 Director

 (sd.) **CA. L.Sriram**  
 Chief Financial Officer

 (sd.) **Mr. D.R.Karthikeyan**  
 Director

 (sd.) **CA. M. Alagiriswamy**  
 Director

 (sd.) **CS. Aakanksha Parmar**  
 Company Secretary

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2019

A. Equity Share Capital		(Rs. in Lakhs)
Particulars	Amount	
Balance as at April 1, 2017	2,079.63	
Changes in equity share capital during the year	-	
<b>Balance as at March 31, 2018</b>	<b>2,079.63</b>	
Changes in equity share capital during the year	-	
<b>Balance as at March 31, 2019</b>	<b>2,079.63</b>	

B. Other Equity		(Rs. in Lakhs)		
Particulars	Reserves & Surplus		Items of Other comprehensive Income (OCI)	Total
	Securities Premium Reserve	Retained Earnings	Remeasurement of post employment benefit obligations	
<b>Balance as on March 31, 2017</b>	<b>2,514.14</b>	<b>412.78</b>	<b>(1.15)</b>	<b>2,925.77</b>
Add: Profit after tax for the year	-	174.67	-	174.67
Add: Remeasurement of post-employment benefit obligations [Net of tax]	-	-	8.75	8.75
Less: Dividend	-	(103.98)	-	(103.98)
Less: Dividend Distribution Tax	-	(21.17)	-	(21.17)
<b>Balance as on March 31, 2018</b>	<b>2,514.14</b>	<b>462.30</b>	<b>7.60</b>	<b>2,984.04</b>
Add: Profit after tax for the year	-	70.81	-	70.81
Add: Remeasurement of post-employment benefit obligations [Net of tax]	-	-	2.45	2.45
Less: Dividend	-	(103.98)	-	(103.98)
Less: Dividend Distribution Tax	-	(21.17)	-	(21.17)
<b>Balance as on March 31, 2019</b>	<b>2,514.14</b>	<b>407.96</b>	<b>10.05</b>	<b>2,932.15</b>

Significant Accounting Policies & Notes on Financial Statements 1 to 32

As Per our Report of even date attached

For Anbarasu & Jalapathi  
Chartered Accountants  
Firm Registration No. 0107955

(sd.) CA. S.Anbarasu  
Partner

Membership No : 212299  
Place : Coimbatore | Date : May 28 2019

For and on behalf on the Board of Directors

(sd.) Dr. S.K. Sundaramoorthy  
Chairman cum Managing Director

(sd.) CA. R. Subramanian  
Director

(sd.) CA. L.Sriram  
Chief Financial Officer

(sd.) Mr. D.R.Karthikeyan  
Director

(sd.) CA. M. Alagiriswamy  
Director

(sd.) CS. Aakanksha Parmar  
Company Secretary


**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019**
**(₹Rs. In Lacs)**

Particulars	Year ended March 31, 2018	Year ended March 31, 2018
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit Before Tax and Exceptional item	62.85	166.06
<b>Adjustments For:-</b>		
Depreciation and Amortisation	305.88	337.10
Income on Investments & other Receipts	(67.76)	(33.95)
Profit / (Loss) on disposal of Property, Plant & Equipment	(0.06)	4.18
Bad Debts & Provision for doubtful debts	6.00	15.00
Finance Costs	6.44	5.31
<b>Operating profit before working capital changes</b>	<b>313.35</b>	<b>493.70</b>
<b>Changes In Working Capital</b>		
Inventories	23.36	(59.07)
Trade Receivables	31.32	(60.37)
Other Current Assets	(32.95)	13.77
Non Current Financial & Other Assests	190.14	(74.13)
Trade Payables	(86.99)	131.42
Non-Current Provisions	7.74	11.81
Other Current Financial & Other Liabilities	(13.22)	158.22
<b>Cash generated from operating activities</b>	<b>432.74</b>	<b>615.37</b>
Taxes Paid	12.93	37.56
<b>Net cash generated from operating activities</b>	<b>419.81</b>	<b>577.81</b>
<b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>		
Purchase of Property, Plant & Equipment	(468.54)	(427.66)
Sales/Disposal of Property, Plant & Equipment	-	7.65
Interest & Other Income	67.76	33.95
<b>Net cash used in investing activities</b>	<b>(400.78)</b>	<b>(386.07)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Costs	(6.44)	(5.31)
Long Term Borrowings - Repayments	(9.40)	(20.19)
Dividend paid	(125.15)	(125.15)
<b>Net cash used in financing activities</b>	<b>(140.99)</b>	<b>(150.65)</b>
<b>(Increase)/Decrease In Cash and Cash Equivalents</b>	<b>(121.96)</b>	<b>41.09</b>
Cash and Cash Equivalents at the Beginning of the Year	381.24	340.15
<b>Cash and Cash Equivalents at the End of the Year</b>	<b>259.28</b>	<b>381.24</b>
Cash on Hand	9.73	3.94
Balance With Banks	249.55	377.30

Significant Accounting Policies &amp; Notes on Financial Statements 1 to 32

As Per our Report of even date attached

 For **Anbarasu & Jalapathi**  
 Chartered Accountants  
 Firm Registration No. 010795S

 (sd.) **CA. S.Anbarasu**  
 Partner

Membership No : 212299

Place : Coimbatore | Date : May 28 2019

For and on behalf on the Board of Directors

 (sd.) **Dr. S.K. Sundaramoorthy**  
 Chairman cum Managing Director

 (sd.) **CA. R. Subramanian**  
 Director

 (sd.) **CA. L.Sriram**  
 Chief Financial Officer

 (sd.) **Mr. D.R.Karthikeyan**  
 Director

 (sd.) **CA. M. Alagiriswamy**  
 Director

 (sd.) **CS. Aakanksha Parmar**  
 Company Secretary

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## Note No. 1

### A. CORPORATE INFORMATION:

The company was incorporated as "Kalaivani Health Centre Pvt Ltd" on 14.03.1997. The name of the company was changed to "Lotus Eye Care Hospital Pvt Ltd" on 23.01.2001 and later on the company was converted into Public Limited Company on 16.10.2007 and subsequently the name was changed to "Lotus Eye Hospital and Institute Limited" on 12.4.2013 and the Company is mainly in the field of ophthalmology (Eye) and its related operation. The Company has seven centre's at Peelamedu, R.S. Puram, Mettupalayam, Tirupur, Salem, Cochin and Mulanthurthy. The Company's Equity shares are Listed on 03.08.2008 with BSE Limited and National Stock Exchange of India Ltd, Mumbai.

#### Application of new and revised Indian Accounting Standards

The Company has applied all the Indian Accounting Standards (hereinafter referred to as 'Ind AS') notified by the Ministry of Corporate Affairs (MCA) to the extent applicable to the Company.

### B. SIGNIFICANT ACCOUNTING POLICIES:

#### 1 Statement of Compliance:

The financial statements are prepared on the accrual basis of accounting and in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified Under Section 133 of Companies Act, 2013.

#### 2 Basis of Preparation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the 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. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36. In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 - inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 - inputs are unobservable inputs for the asset or liability

#### 3 Current and non-current classification:

The assets and liabilities reported in the balance sheet are classified on a "current/ non-current basis".

An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting date, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or



- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

#### **4. Use of estimates**

The preparation of financial statements is in conformity with generally accepted accounting principles which require the management of the Company to make judgements, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Application of accounting policies that require significant accounting estimates involving complex and subjective judgements and the use of assumptions in these financial statements have been disclosed separately under the heading "Significant accounting judgements, estimates and assumption".

#### **5. Segment reporting**

The company is engaged in the business of healthcare activities. Hence, there is only one reportable segment.

#### **6. Revenue recognition**

##### Rendering of Eyecare Services

The Company generally follows the mercantile system of accounting and recognize the income and expenditure on an accrual basis except those with significant uncertainties. Revenue is recognized to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. The revenue recognized is net off discount / concessions.

The insurance claims are accounted as and when the claims are settled or accepted by the insurance company whichever is earlier.

##### Sale of goods

Revenue from sale of goods is recognised when significant risk and rewards of ownership is passed on to customer, Revenue from sale of goods is stated exclusive of GST and are net of sales returns, discounts, provision for anticipated returns on expiry, made on the basis of management expectation taking into account past experience.

##### Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument. Interest income is included in 'Other Income' in the Statement of Profit and Loss.

#### **7. Foreign currencies**

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Transactions and balances:

1. Foreign currency transactions are recorded at exchange rates prevailing on the date of such transactions.
2. Foreign currency monetary assets and liabilities at the year end are realigned to the exchange rate prevailing at the year end and the difference on realignment is adjusted in the Profit and Loss account.
3. Non-monetary foreign currency items are carried at cost.

#### **8. Property, Plant and Equipment (PPE)**

Items of Property, plant and equipment acquired or constructed are initially recognized at historical cost net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The historical cost of Property, plant and equipment comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for their intended use.

Capital Work-in-Progress represents Property, plant and equipment that are not ready for their intended use as at the reporting date.

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The Company identifies and determines cost of each component/part of the plant and equipment separately, if the component/part has a cost which is significant to the total cost of the plant and equipment and has useful lives that is materially different from that of the remaining plant and equipment.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the year in which they are incurred.

Gains and losses arising from derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognized.

## Depreciation methods, estimated useful lives and residual values

Depreciation on Property, Plant and Equipment is provided under Written Down Value Method at the rates determined based on Useful Lives of the respective assets and the residual values in accordance with Schedule II of the Companies Act, 2013.

Improvements to Leasehold premises are amortized over the remaining primary lease period and renewable period.

## **9. Intangible Assets**

Intangible assets are recognised only if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

Computer software licenses are capitalised on the basis of costs incurred to acquire and bring to use the specific software. Operating software is capitalised and amortised along with the related fixed asset. Other software is amortised, on a straight line method, over a period of three years based on management's assessment of useful life.

## **10. Inventories**

Closing stock of Pharmacy, Canteen, Theatre items, Consumables, Optical and lens are valued at lower of cost and net realizable value. Cost is arrived at on first in first out basis except optical and lens.

## **11. Borrowing Cost**

Borrowing cost attributable to the acquisition or construction of qualifying assets is capitalized as a part of such assets. All other borrowing cost is recognized as expense in the period in which they are incurred.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

## **12. Lease**

Leases are classified as finance leases wherever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are treated as operating lease.

### **• The company as lessor**

Lease income on an operating lease is recognized in the statement of profit and loss on a straight line basis over the term of the relevant lease except to the extent that the lease payments are structured to compensate for the expected inflationary cost.

### **• The company as lessee**

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term except to the extent that the lease payments are structured to compensate for the expected inflationary cost.

The Company's leasing arrangements in respect of Operating Lease are cancelable in nature.

## **Finance Leases**

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are treated as period cost and are expensed accordingly.

## Determining whether an arrangement contains a lease

The Company has applied Appendix C of Ind AS 17 determining whether an arrangement contains a lease to determine whether an arrangement existing at the transition date contains a lease on the basis of facts and circumstances existing at that date.

### 13. Employee Benefits

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

Liabilities with regard to the Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance sheet date using the projected unit credit method. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset

### 14. Taxes on Income

#### i. Current Tax:

Tax on Income for the Current Period is determined on the basis of taxable income and tax credit computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/ appeals.

#### ii. Deferred Tax:

Deferred Tax is recognized on timing difference between accounting income and the taxable income for the year quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred Tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternate Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance note issued by Institute of Chartered Accountants of India ("ICAI"), the said asset is created by way of credit to Statement of Profit and Loss. The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

### 15. Provisions

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value unless otherwise required by the standard and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### 16. Earnings Per Share

Basic Earnings Per Share are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years presented.

### 17. Financial Instruments:

Financial Assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial 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 recognised immediately in Profit and Loss.

#### Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

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## Derecognition of Financial Liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

## Cash and Cash Equivalents:

The Company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

## **18. Impairment of Assets**

At the Balance Sheet date an assessment is done in accordance with Ind AS 36, to determine whether there is any indication of impairment in the carrying amount of the company's assets. An asset is treated impaired when carrying cost of assets exceeds its recoverable value.

An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss, if any, recognized in prior accounting period is reversed if there has been any change in the estimate of recoverable amount.

## **19. Contingent Liabilities**

Contingent liabilities, which are considered significant and material by the Company, but not provided for in the books of accounts, are disclosed by way of notes to accounts.

The Company has ongoing disputes with tax authorities mainly relating to treatment of characterisation and classification of certain items. The Company has demands amounting to ₹ 28.66 Lakhs and ₹ 31.39 Lakhs as at March 31, 2019 and 2018, respectively from various indirect tax authorities which are being contested by the Company based on the management evaluation and on the advice of tax consultants.

## **C. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS**

The preparation of these financial statements in conformity with recognition and measurement principles of Ind AS requires the Management of the Company to make estimates and assumptions that affect the reported balances of Assets and Liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of income and expenses for the periods presented.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

### 1. Fair value measurements and valuation processes

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The business acquisitions made by the company are also accounted at fair values.

In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available.

### 2. Employee Benefits Defined Benefit Plans

The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases.

### 3. Litigations

The amount recognised as a provision shall be the best estimate of the expenditure required to settle the present obligation arising at the reporting period.

### 4. Revenue Recognition

Revenue from fees charged for services rendered to insured and corporate patients are subject to approvals from the insurance companies and corporates. Accordingly, the Company estimates the amounts likely to be disallowed by such companies based on past trends. Estimations based on past trends are also required in determining the value of consideration from customers to be allocated to award credits for customers.

### 5. Expected Credit Loss

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix considering the nature of receivables and the risk characteristics. The provision matrix takes into accounts historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the day of the receivables are due and the rates as given in the provision matrix.

**Note : 2 Property, Plant and Equipment** (₹ in Lakhs)

S.No	Particulars	Gross Block			Depreciation			NET BLOCK			
		As on 01.04.2018	Additions 18-19	Deletion/ Transfer	As on 31.03.2019	As on 01.04.2018	Depreciation 18-19	Deletions	As on 31.03.2019	WDV As on 31/03/2018	
1	Building	1,240.73	5.64	-	1,246.36	455.04	37.39	-	492.43	753.93	785.69
2	Computer	127.21	1.29	-	128.50	110.26	4.96	-	115.22	13.28	16.95
3	Electrical equipments	91.86	4.39	1.55	94.71	77.72	3.94	1.09	80.58	14.13	14.13
4	Furniture & fixtures	126.00	29.79	-	155.78	101.86	7.06	-	108.92	46.86	24.14
5	Hospital Equipments	3,089.89	26.52	4.54	3,111.88	2,220.68	179.60	4.31	2,395.97	715.92	869.22
6	Land	2,353.08	392.42	-	2,745.50	-	-	-	-	2,745.50	2,353.08
7	Office equipments	277.86	5.54	1.66	281.74	202.95	21.20	1.39	222.76	58.98	74.92
8	Plant & Machinery	86.46	0.15	-	86.61	68.43	4.78	-	73.21	13.40	18.03
9	Vehicles	154.65	0.63	-	155.28	108.08	14.61	-	122.69	32.59	46.58
	Sub Total (A)	7,547.75	466.36	7.74	8,006.37	3,345.01	273.54	6.78	3,611.77	4,394.59	4,202.74
10	Software	57.00	3.13	-	60.14	34.25	6.16	-	40.41	19.72	22.75
	Sub Total (B)	57.00	3.13	-	60.14	34.25	6.16	-	40.41	19.72	22.75
11	Building work in progress										
	R.S.Puram	28.65	-	-	28.65	-	-	-	-	28.65	28.65
	Sub Total (C)	28.65	-	-	28.65	-	-	-	-	28.65	28.65
	<b>Total (A+B+C)</b>	<b>7,633.40</b>	<b>469.50</b>	<b>7.74</b>	<b>8,095.15</b>	<b>3,379.26</b>	<b>279.71</b>	<b>6.78</b>	<b>3,652.18</b>	<b>4,442.97</b>	<b>4,254.13</b>
	<b>Previous Year</b>	<b>7,241.11</b>	<b>466.88</b>	<b>74.60</b>	<b>7,633.39</b>	<b>3,096.82</b>	<b>310.17</b>	<b>27.72</b>	<b>3,371.26</b>	<b>4,254.13</b>	<b>4,144.29</b>
12	Improved Leased Assets										
	Salem	116.86	-	-	116.86	93.49	23.37	-	116.86	-	23.37
	Mettupalayam	40.85	-	-	40.85	40.85	-	-	40.85	-	-
	Cochin	201.65	-	-	201.65	198.85	2.80	-	201.65	0.00	2.80
	Sub Total (D)	359.36	-	-	359.36	333.19	26.17	-	359.36	0.00	26.17
	<b>Previous Year</b>	<b>359.36</b>	<b>26.93</b>	<b>306.25</b>	<b>359.36</b>	<b>306.25</b>	<b>26.93</b>	<b>6.78</b>	<b>4,011.54</b>	<b>4,442.97</b>	<b>4,280.30</b>
	<b>Grand Total current Year</b>	<b>7,992.75</b>	<b>469.50</b>	<b>7.74</b>	<b>8,454.51</b>	<b>3,712.45</b>	<b>305.88</b>	<b>6.78</b>	<b>4,011.54</b>	<b>4,442.97</b>	<b>4,280.30</b>
	<b>Grand Total previous Year</b>	<b>7,600.47</b>	<b>466.88</b>	<b>74.60</b>	<b>7,992.75</b>	<b>3,403.07</b>	<b>337.10</b>	<b>27.72</b>	<b>3,712.45</b>	<b>4,280.30</b>	<b>4,197.40</b>

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

(₹.in lakhs)

## Note : 3 Financial Assets

Sr. No	Particulars	As at March 31, 2019	As at March 31, 2018
	<b>Unsecured, Considered good</b>		
a)	Capital Advances	162.50	162.50
b)	Security Deposits	29.24	29.48
c)	Rent Deposits	116.09	141.69
d)	Fixed Deposits with remaining maturities more than 12 months	-	187.56
e)	Advance Income Tax and Refunds	139.60	121.35
f)	GST Input Credit Deferred	3.39	2.29
g)	Other Loans and advances	11.99	7.04
	<b>Total</b>	<b>462.81</b>	<b>651.90</b>

## Note : 4 Deferred Tax Asset (Net)

Sr. No	Particulars	As at March 31, 2019	As at March 31, 2018
a)	<b>Deferred Tax Asset</b>		
	- On Property Plant & Equipments & Intangible assets	24.29	20.70
	- On expenses allowable against taxable income in future years	17.58	14.19
b)	MAT Credit Entitlement	58.15	45.23
	<b>Total</b>	<b>100.02</b>	<b>80.13</b>

a. Deferred tax has been provided in accordance with Ind AS-12 Income Taxes

b. Significant components of deferred tax assets and its movements

Particulars	Deferred tax assets as at 01.04.2018	(Charge)/Credit to Profit/(Loss)	Charge/(Credit) to OCI	Deferred tax assets as at 31.03.2019
On PPE & Intangible assets	20.71	3.59	-	24.29
On expenses allowable against taxable income in future years	14.19	3.38	-	17.58
On employee benefit expenses	-	1.04	(1.04)	-
<b>Total</b>	<b>34.90</b>	<b>8.01</b>	<b>(1.04)</b>	<b>41.87</b>

## Note : 5 Inventories

Sr. No	Particulars	As at March 31, 2019	As at March 31, 2018
a)	Pharmacy	24.72	20.35
b)	Consumables	122.50	149.10
c)	Optical Frames	55.25	58.96
d)	Contact Lens	12.08	9.55
e)	Canteen Stock	1.00	0.94
	<b>Total</b>	<b>215.54</b>	<b>238.90</b>

**Note : 6 Trade Receivables**

Sr. No	Particulars	As at March 31, 2019	As at March 31, 2018
	Unsecured, Considered Good	80.30	113.68
	Add: Doubtful debts	-	1.92
		<b>80.30</b>	<b>115.60</b>
	Less : Allowance for bad and doubtful debts	(3.95)	(1.92)
	<b>Total</b>	<b>76.36</b>	<b>113.68</b>

**Note : 7 Cash & Cash Equivalents**

Sr. No	Particulars	As at March 31, 2019	As at March 31, 2018
a)	Cash and cheques on hand	9.73	3.94
b)	Balance with Banks - In Current Accounts	(32.37)	(1.78)
	<b>Total</b>	<b>(22.65)</b>	<b>2.17</b>

**Note : 8 Bank balances other than above**

Sr. No	Particulars	As at March 31, 2019	As at March 31, 2018
a)	Balance with Banks - In Term Deposit Accounts	281.93	379.08
	<b>Total</b>	<b>281.93</b>	<b>379.08</b>

**Note : 9 Other Current Assets**

Sr. No	Particulars	As at March 31, 2019	As at March 31, 2018
	<b>Unsecured, Considered good:</b>		
a)	Advance for Expenses	-	1.85
b)	Loan and Advance to Employees	2.58	0.39
c)	Prepaid expenses	65.44	40.30
d)	Advance to Suppliers	39.89	27.29
e)	Other Loans and Advances	0.07	5.21
	<b>Total</b>	<b>107.99</b>	<b>75.04</b>

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

(₹.in lakhs)

## Note : 10 Share Capital

Sr. No	Particulars	As at	
		March 31, 2019	March 31, 2018
a)	<b>Authorized Capital</b>		
	2, 50,00,000 Equity Shares of Rs. 10/- each.	2,500.00	2,500.00
		2,500.00	2,500.00
b)	<b>Issued, Subscribed &amp; Paid up Capital</b>		
	2, 07, 96, 330 Equity Shares of Rs 10/- each fully paid up	2,079.63	2,079.63
	Total	2,079.63	2,079.63

a) The Company has only one class of shares referred to as equity shares having par value of Rs.10/- . Each holder of equity shares is entitled to one vote per share.

b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in Proportion to the number of equity shares held by the shareholders.

### c) Details of Shareholders holding more than 5% shares in the Company

S. No.	Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
		No. of shares held	% of holding	No. of shares held	% of holding
1	Dr.S.K.Sundaramoorthy	1,14,45,557	55.04	1,10,46,920	53.12

### d) Reconciliation of shares outstanding at the beginning and at the end of the period

Equity Shares					
S. No.	Name of the Shareholder	As at March 31, 2019		As at March 31, 2018	
		No. of shares held	Amount in Rs	No. of shares held	Amount in Rs
1)	At the beginning of the period	207,96,330	2079,63,300	207,96,330	2079,63,300
	Add : Shares issued during the year	-	-	-	-
	Less : Shares bought back during the year	-	-	-	-
	Outstanding at the end of the period	207,96,330	2079,63,300	207,96,330	2079,63,300

e. The Company has no stock option plans

## Note : 11 Other Equity

S. No	Particulars	As at	
		March 31, 2019	March 31, 2018
a)	Securities Premium reserve	2,514.14	2,514.14
b)	Retained Earnings	407.96	462.30
c)	Other Comprehensive Income	10.05	7.60
	<b>Total</b>	<b>2,932.14</b>	<b>2,984.04</b>

a. Securities Premium Reserve represent the premium received on issue of equity shares.

b. Retained earnings represent the surplus /accumulated earnings of the company and are available for distribution to share holders.



**NON-CURRENT LIABILITIES**

(₹.in lakhs)

**Note No: 12 Long Term Borrowings**

S. No	Particulars	As at March 31, 2019	As at March 31, 2018
1)	Term Loan	-	9.40
	<b>Total</b>	<b>-</b>	<b>9.40</b>

**A. Security particulars of secured loan**

- 1 The term loan availed of Rs.85 lakhs from HDFC Bank is primarily secured by Equipment namely Zeiss Visumax surgical Laser system.

**Note : 13 Long Term Provisions**

S. No	Particulars	As at March 31, 2019	As at March 31, 2018
a)	Provision for Employee Benefits		
	- Gratuity	54.88	49.59
	<b>Total</b>	<b>54.88</b>	<b>49.59</b>

**CURRENT LIABILITIES**
**Note : 14 Trade Payables**

S. No	Particulars	As at March 31, 2019	As at March 31, 2018
a)	Total outstanding dues to MSMEs	-	-
b)	Total outstanding dues to creditors other than MSMEs		
	1. Sundry creditors for supplies and services	247.29	238.78
	2. Creditors for Capital goods	48.28	127.28
	3. Others	9.52	26.02
	<b>Total</b>	<b>305.09</b>	<b>392.08</b>

- a. The information in relation to dues to Micro, Small and Medium enterprises have been determined to the extent such parties have been identified on the basis of information available with the company.

**Note : 15 Borrowings**

S. No	Particulars	As at 31st March 2019	As at 31st March 2018
a)	Current maturities of long term debt	9.16	20.04
	<b>Total</b>	<b>9.16</b>	<b>20.04</b>

**Note : 16 Other Financial Liabilities**

S. No	Particulars	As at 31st March 2019	As at 31st March 2018
a)	Caution deposits	13.33	9.99
b)	Dividend Unpaid	2.07	0.86
c)	Unpaid Salary and Recommendation charges	2.05	-
	<b>Total</b>	<b>17.45</b>	<b>10.85</b>

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## Note : 17 Provisions

S. No	Particulars	As at 31st March 2019	As at 31st March 2018
a)	Accrued salary	45.79	47.00
b)	Liability for Expenses	147.94	135.30
c)	Provision for Gratuity	-	(0.49)
d)	Provision for Taxation	12.93	37.56
	<b>Total</b>	<b>206.66</b>	<b>219.37</b>

## Note : 18 Other Current Liabilities

S. No	Particulars	As at 31st March 2019	As at 31st March 2018
a)	Advance received from customers	30.08	18.92
b)	Statutory Dues	29.25	36.77
c)	Other Liabilities	0.62	0.50
	<b>Total</b>	<b>59.95</b>	<b>56.19</b>

## Note : 19 Revenue from Operations

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Income From Medical Services	2580.46	2,582.77
2	Income from Other utilities	44.63	274.75
3	Pharmacy Sales	308.64	892.89
4	Contact Lens & Optical Sales	908.78	51.81
	<b>Total</b>	<b>3842.51</b>	<b>3,802.21</b>

## Note : 20 Other Income

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Interest Receipts	16.53	33.95
2	Rent Receipts	30.00	30.00
3	Other Receipts	21.23	22.41
	<b>Total</b>	<b>67.76</b>	<b>86.36</b>

## Note : 21 Cost of Materials Consumed

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Opening Stock	149.10	77.6
2	Add: Purchases	472.45	592.95
		621.55	670.55
3	Less: Closing Stock	122.50	149.1
	<b>Total</b>	<b>499.05</b>	<b>521.45</b>

**Note : 22 Purchase of Stock In Trade**

(₹.in lakhs)

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Pharmacy Purchase	206.36	182.94
2	Purchase of Contact Lens & Opticals	354.60	333.96
3	Canteen & Utility Purchase	56.67	50.91
	<b>Total</b>	<b>617.63</b>	<b>567.81</b>

**Note :23 Service Expenses**

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Professional charges to Doctors	573.78	547.86
2	Power & Fuel	84.78	98.38
	<b>Total</b>	<b>658.56</b>	<b>646.24</b>

**Note : 24 Changes in Inventories**

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Opening Stock	89.80	102.23
2	Closing Stock (Stock in transit included)	93.04	89.80
	<b>(Increase)/ Decrease in Inventories</b>	<b>(3.24)</b>	<b>12.43</b>

**Note : 25 Employee Benefit Expenses**

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Salaries Wages & Bonus	758.68	687.34
2	Contribution to Provident and other Funds	74.81	72.97
3	Staff Welfare Expenses	13.71	15.42
4	Directors Remuneration	88.80	88.80
5	Directors Sitting Fee	1.76	2.00
	<b>Total</b>	<b>937.76</b>	<b>866.54</b>

**Note :26 Finance Costs**

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Interest on Borrowings	3.58	4.1
2	Other Borrowing Cost	2.86	1.2
	<b>Total</b>	<b>6.44</b>	<b>5.31</b>

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

## Note : 27 Depreciation & Amortised Cost

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Depreciation on Property, Plant & Equipment	273.54	304.19
2	Depreciation on Intangible Assets	6.16	5.98
3	Improved Leased assets Written off	26.17	26.93
	<b>Total</b>	<b>305.87</b>	<b>337.10</b>

## Note : 28 Other Expenses

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	Hospital Upkeep Expenses	45.93	36.69
2	Advertisement & Publicity	64.22	60.56
3	Auditors Remuneration	3.53	3.15
4	Internal Auditors Remuneration	5.00	5.00
5	Bank Charges	14.96	12.53
6	Board and AGM Meeting Expenses	4.28	4.33
7	Camp Expenses	0.40	3.19
8	Consulting Charges	0.41	0.74
9	Donation	-	0.01
10	Insurance Expenses	14.65	16.59
11	Interst on TDS ,ESI & Service Tax	0.01	0.29
12	License & taxes	15.00	15.79
13	Marketing,Conference expenses	51.46	20.65
14	Postage & Telegram	4.95	3.38
15	Printing & Stationery Expenses	26.61	22.33
16	Professional & Recommendation Charges	30.08	37.70
17	Rent	237.43	248.63
18	Sales Tax & Service Tax Paid	0.44	1.94
19	Security Expesnes	26.68	26.90
20	Bad Debts and sundry balances written off	3.77	13.08
21	Telephone Expenses	18.14	19.06
22	Travelling Expenses	19.64	13.53
23	Water Charges	25.24	12.91
24	Prior Period Expenses	1.38	5.19
25	Repairs & Maintenance - Building	21.71	3.13
26	Repairs & Maintenance - Equipment & Machinery	140.18	129.69
27	Repairs & Maintenance - Vehicle	27.36	22.99
28	Repairs & Maintenance - Others	5.40	5.53
29	Administrative & Other Expenses	11.44	15.29
30	Lab Expenses	2.82	2.44
31	Foreign Exchange Gain / Loss	-	0.49
32	Provision for Bad & Doubtful Debts	2.23	1.92
	<b>Total</b>	<b>825.37</b>	<b>765.64</b>

**Note : 29 Exceptional Items**

The Company has disposed off one component of equipment and a couple of batteries during the year (Last year :  
Disposed off one component of equipment)

**Note : 30 Tax Expenses**

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	<b>Current Tax</b>	12.93	37.56
2	<b>Deferred tax</b>		
	In respect of the current year	(8.02)	(4.42)
	MAT credit Entitlement	(12.93)	(37.56)
	<b>Total</b>	<b>(8.02)</b>	<b>(4.42)</b>

**Note : 31 Contingent Liabilities and Commitments as on Closing date**

S. No	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
1	<b>Contingent Liabilities</b>		
	On account of Pending Litigations Sales Tax Matters (along with Interest & Penalty if any)	28.66	31.39
	<b>Total</b>	<b>28.66</b>	<b>31.39</b>

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

Note : 32 General Notes

## 1 Payments to the Auditors Comprises

S. No	Particulars	As at	
		31st March 2019	31st March 2018
a)	<b>As Auditors</b>		
	Statutory Audit Fee	2.65	2.75
	<b>Total</b>	<b>2.65</b>	<b>2.75</b>

## 2 Related Party Disclosures under Ind AS - 24

### A. Relationship:

List of Related Parties where control exists and other related parties with whom the Company had transactions and their relationships:

- a) Key Management Personnel : 1. Dr. S.K. Sundaramoorthy  
2. Ms. Sangeetha Sundaramoorthy
- b) Relatives of Key Managerial Personnel : 1. Dr. Kavetha Sundaramoorthy  
2. Mr. Rajkumar Sundaramoorthy
- c) Other Related Parties : 1. Lotus Vision Research Trust  
2. Asean Optics Private Limited

### B. Related Party Transactions:

The company has identified all related parties and details of transactions are given below. No provision for doubtful debts or advances is required to be made and no amounts have been written off or written back during the year in respect of debts due from or to related parties. There are no other related parties where control exists that need to be disclosed. Following transactions were carried out with the related parties:

Nature of Transaction	Key Management Personnel		Other Related Parties		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Lease rent Paid :						
1. Dr. S.K. Sundaramoorthy	Nil	Nil	Nil	Nil	Nil	Nil
2. Lotus Vision Research Trust	Nil	Nil	37.04	Nil	37.04	Nil
Lease rent Received :						
1. Lotus Vision Research Trust	Nil	Nil	30.00	30.00	30.00	30.00
Remuneration :						
1. Dr. S.K. Sundaramoorthy	84.00	84.00	Nil	Nil	84.00	84.00
2. Ms. Sangeetha Sundaramoorthy	4.80	4.80	Nil	Nil	4.80	4.80
3. Mr. Rajkumar Sundaramoorthy	Nil	Nil	5.20	4.20	5.20	4.20

### 3 Employee benefits

#### a) Defined contribution plan:

The Company makes contributions towards provident fund and employees state insurance as a defined contribution retirement benefit fund for qualifying employees. The provident fund is operated by the Regional Provident Fund Commissioner. The employees state insurance is operated by the Employees State Insurance Corporation. Under these schemes, the Company is required to contribute a specific percentage of the payroll cost as per the statute.

The total expenses recognized in the Statement of Profit and Loss of Rs. 9.93 Lakhs (for the year ended March 31, 2018: Rs. 12.12 Lakhs) represents contributions payable to these plans by the Company.

#### b) Defined benefit plans:

##### i. Gratuity

The company operates a defined benefit plan for payment of post-employment benefits in the form of Gratuity. Benefits under the plan are based on pay and years of service and are vested on completion of five years of service, as provided for in the Payment of Gratuity Act, 1972. The terms of benefits are common for all the employees of the company.

These plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, salary risk and longevity risk.

#### Defined Benefit Plan:

I. PRINCIPAL ACTUARIAL ASSUMPTIONS [Expressed as weighted averages]	31. 03. 2018	31. 03. 2019
Discount Rate	6.69%	6.59%
Rate of increase in compensation levels	5.68%	4.30%
Attrition Rate	50.00%	56.53%
Expected rate of return on Plan Assets	6.69%	6.59%
All amounts are in Rupees		

II. CHANGES IN THE PRESENT VALUE OF THE OBLIGATION (PVO)		
PVO as at the beginning of the period	49,58,872	49,09,954
Interest Cost	3,25,510	3,24,540
Current service cost	9,06,332	7,26,315
Past service cost	-	-
Benefits paid	(53,813)	(1,17,680)
Actuarial loss/(gain) on obligation (balancing figure)	(12,26,947)	(3,55,304)
PVO as at the end of the period	49,09,954	54,87,825

III. CHANGES IN THE FAIR VALUE OF PLAN ASSETS - RECONCILIATION OF OPENING AND CLOSING BALANCES:		
Fair value of plan assets as at the beginning of the period	-	6,00,000
Adjustment to opening balance	-	(10,553)
Expected return on plan assets	19,800	57,240
Contributions	6,00,000	6,50,000
Contributions to meet direct benefit payments	53,813	-
Benefits paid	-	(1,17,680)
Direct Benefit Payments	(53,813)	-
Actuarial gain/(loss) on plan assets [balancing figure]	(19,800)	(5,003)
Fair value of plan assets as at the end of the period	6,00,000	11,74,004

# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

IV. ACTUAL RETURN ON PLAN ASSETS		
Expected return on plan assets	19,800	57,240
Actuarial gain (loss) on plan assets	(19,800)	(5,003)
Actual return on plan assets	-	52,237

V. ACTUARIAL GAINS AND LOSSES RECOGNIZED		
Actuarial gain (loss) for year - obligation	12,26,947	3,55,304
Actuarial gain (loss) for year - plan assets	(19,800)	(5,003)
Subtotal	12,07,147	3,50,300
Actuarial (gain) / loss recognized	(12,07,147)	(3,50,300)
Unrecognized actuarial gains (losses) at the end of the period	-	-

VI. AMOUNTS RECOGNISED IN THE BALANCE SHEET AND RELATED ANALYSES		
Present value of the obligation	49,09,954	54,87,825
Fair value of plan assets	6,00,000	11,74,004
Amount determined under para 63 of Ind AS19	43,09,954	43,13,821
Net Defined Benefit Liability recognized in the balance sheet	43,09,954	43,13,821
Present value of future reduction in contribution under para 65 of Ind AS 19	-	-
Net Defined Benefit Asset recognised under para 64 of Ind AS19	-	-

VII. EXPENSES RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS:		
Current service cost	9,06,332	7,26,315
Net Interest on Net Defined Benefit Obligations	3,05,710	2,66,593
Net actuarial (gain)/loss recognised during the period	-	-
Past service cost	-	-
Expenses recognized in the statement of profit and loss	12,12,042	9,92,908

VIII. AMOUNT RECOGNIZED FOR THE CURRENT PERIOD IN THE STATEMENT OF OTHER COMPREHENSIVE INCOME [OCI]		
Actuarial (gain)/loss on Plan Obligations	(12,26,947)	(3,55,304)
Difference between Actual Return and Interest Income on Plan Assets- (gain)/loss	19,800	5,709
Effect of Balance Sheet asset limit	-	-
Amount recognized in OCI for the current period	(12,07,147)	(3,49,594)

IX. MOVEMENTS IN THE LIABILITY RECOGNIZED IN THE BALANCE SHEET		
Opening net liability adjusted for effect of balance sheet limit	49,58,872	43,09,954
Amount recognised in Profit and Loss	12,12,042	9,92,908
Amount recognised in OCI	(12,07,147)	(3,49,594)
Contribution paid	(6,53,813)	(6,50,000)
Adjustment to the opening balance	-	10,553
Closing net liability	43,09,954	43,13,821



<b>X. AMOUNT FOR THE CURRENT PERIOD</b>		
Present Value of obligation	49,09,954	54,87,825
Plan Assets	6,00,000	11,74,004
Surplus (Deficit)	(43,09,954)	(43,13,821)
Experience adjustments on plan liabilities -(loss)/gain	4,52,679	1,19,354
Impact of Change in Assumptions on Plan Liabilities-(loss)/gain	7,74,268	2,35,950
Experience adjustments on plan assets -(loss)/gain	(19,800)	(5,003)

<b>XI. MAJOR CATEGORIES OF PLAN ASSETS (AS PERCENTAGE OF TOTAL PLAN ASSETS)</b>		
Government of India Securities	0.00%	0.00%
State Government Securities	0.00%	0.00%
High Quality Corporate Bonds	0.00%	0.00%
Equity shares of listed companies	0.00%	0.00%
Property	0.00%	0.00%
Special Deposit Scheme	0.00%	0.00%
Funds managed by Insurer	100.00%	100.00%
Others (to specify)	0.00%	0.00%
Total	100.00%	100.00%





LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

CIN : L85110TZ1997PLC007783

Regd. Office : SF No. 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore - 641 014

Email : lotussecdept@gmail.com, Website: www.lotuseye.org

Phone: 0422 4229900 Fax: 0422 4229933

FORM No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the member(s) : .....

Registered Address : .....

Email ID : ..... Folio No. / Client ID : ..... DP ID .....

I/We, being the member(s) holding.....shares of the above named Company, hereby appoint

- 1. Name : ..... Address : ..... Email ID : ..... Signature: ..... or failing him
2. Name : ..... Address : ..... Email ID : ..... Signature: ..... or failing him
3. Name : ..... Address : ..... Email ID : ..... Signature: ..... or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the Company, to be held on, 24th day of September, 2019 at 11.00 a.m. at Chenthur Park, Madusudhan Layout, Avinashi Road, Coimbatore - 641 014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Table with 3 columns: S.NO, PARTICULARS, and OPTIONAL. Rows include Ordinary Business (financial statements, director appointments) and Special Business (re-appointments of directors).

Signed this ..... day of ..... 2019.

Signature of shareholder:

Signature of Proxy holder(s):

Notes:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolution, explanatory statements and Notes, please refer to the notice of 22nd Annual General Meeting.
3. If you wish to vote for a Resolution, place a tick in the corresponding box under the column marked "For".
4. \*It is optional to put a 'X' in the appropriate column against the resolutions indicated in the box.





# LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

CIN : L85110TZ1997PLC007783

Regd. Office : SF No. 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore - 641 014

Email : lotussecept@gmail.com, Website: www.lotuseye.org

Phone: 0422 4229900 Fax: 0422 4229933

## ATTENDANCE SLIP

### 22ND ANNUAL GENERAL MEETING

DP ID		Folio No.	
Client ID		No. of Shares	
Name and address of the Shareholder			
Joint holders			
Name of Proxy			

I hereby record my presence at the 22nd ANNUAL GENERAL MEETING of the Company held on Tuesday, 24th day of September, 2019 at 11.00 a.m. at Chenthur Park, Madusudhan Layout, Avinashi Road, Coimbatore - 641 014

\_\_\_\_\_  
Signature of Shareholder / Joint holders / Proxy

#### NOTE :

1. Please complete the Folio / DP ID - Client ID No. and name, sign this Attendance Slip and handover at the Attendance Verification Counter at THE MEETING HALL.
2. Electronic copy of the Annual Report for FY 2018-19 and the Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of the Annual Report for 2018-19 and the Notice of the Annual General Meeting along with the Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or who have requested for a hard copy.



#### E-VOTING PARTICULARS

EVSN	USER ID	PASSWORD*
(Electronic Voting Sequence Number)		
	Folio No / Client ID	PAN Number/Bank Account No/ Date of Birth

Physical Shareholders who does not have PAN should enter No. of Shares they hold as their password if they prefer to exercise e-voting.

The e-voting facility will be available during the following voting period:

Commencement of e-voting	End of e-voting
Saturday, 21st September, 2019 (From 10.00 am)	Monday, 23rd September, 2019 (5.00 pm)

Note: Please refer the details and instructions form integral part of the Notice for the Annual General Meeting.





## PATIENT HAPPY TESTIMONIALS

Good hospitality from the doctors and support staff. I'd consulted here for my infant child and they didn't induce unnecessary fear or recommend unnecessary procedures. Just a simple massage was recommended.

Mr.Vithun Venugopalan, Coimbatore

It's been very nice here, the counseling was too good, then surgery procedure was quick and easy, the surroundings was also good, the care given by them also good. I had recently undergone Zyoptix procedure here for my vision correction in Lotus Eye Hospital.

Mr.Ananth Ram, Erode

I have been using specs for 6 years. I had the femtolasik surgery. I got my vision fully back. Service in the hospital was also good

Mrs. Nova Babu, Kochi

I have done lasik in Lotus Cbe. Dr. Ananth done my surgery it's really good. I'm so comfortable for the past 9 years from 2010. I recommend strongly for Dr. Ananth sir..

Mr. Gokul Rajagopal, Avinashi

**Corporate Office  
Peelamedu - Coimbatore**



770/12, Avinashi Road, Civil Aerodrome Post  
Coimbatore – 641 014.  
Phone : 0422 - 422 9900, 422 9999 / 7708111280

**RS Puram - Coimbatore**



155B, East Periyasamy Road, Near Chinthamani,  
North Coimbatore – 641 002  
Phone : 0422 - 423 9900, 423 9999 / 7708009627

**Mettupalayam**



28, Coimbatore Main Road, Opp. Bus Stand,  
Mettupalayam – 641 301  
Phone : 04254 - 223 223, 224 224 / 7708111034

**Cochin**



533/33A -33F, TejasTower, S.A. Road, Kadavanthra,  
Ernakulam, Kochi – 682 020  
Phone : 0484 - 232 2333, 232 2444 / 8129189922

**Tirupur**



No.5(2), Gajalakshmi Theater Road (back side),  
Near Valarmathi Bus Stop, Tirupur – 641 601  
Phone : 0421 - 421 9999, 434 6060 / 7708111017

**Salem**



No . 86, Brindhavan Road, Fairlands,  
Salem – 636 004  
Phone : 0427 - 421 9999, 421 9900 / 8220111421

**Mulanthuruthy**



229-A, Kurisingal Building, Mulanthuruthy Post,  
Ernakulam Dist, Kerala – 682 314  
Phone : 0484 - 274 3191, 274 3121 / 8129114499