

**The Corporate Service Department**

BSE Limited

P J Towers, Dalal Street,

Mumbai – 400 001

**Scrip Code: 523489**

**Sir/Ma'am,**

**Sub: Submission of Notice of 34th Annual General Meeting and Annual Report for the Financial Year 2023-24**

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Further to the captioned subject above and in terms of Regulation 34 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Notice of 34<sup>th</sup> Annual General Meeting and Annual Report for the financial year 2023-24 for our Company.

Kindly take the above on record.

Thanking you,

Yours faithfully,

**For CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

**PANCHAL** Digitally signed  
by PANCHAL  
**BHARATRAJ**  
**AJ** Date: 2024.08.26  
13:34:12 +05'30'



**Bharatraj Panchal**  
**Company Secretary & Compliance Officer**  
**F9828**

Encl: As above

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**

**ISO 9001 : 2008 / ISO 14001 : 2004 CERTIFIED HOSPITAL**

Old No.149, New No. 70, Luz Church Road, Mylapore, Chennai - 600 004.

Ph: +91 44 - 42 938 938 | Fax: +91 44 - 2499 3282 | cmmhospitals@gmail.com | www.cmmh.in

CIN: L85110TN1990PLC019545 | GSTIN: 33AAACD2694N1ZF (Formerly Known as Devaki Hospital Limited)



# 34<sup>th</sup> Annual Report

## 2023 - 2024



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**

**(Formerly known as Devaki Hospital Limited)**

New No. 70, Old No.149, Luz Church Road, Mylapore, Chennai - 600 004.

Ph : 044 - 42938938 Fax : 044 - 24993282

E-mail: [cmmhospitals@gmail.com](mailto:cmmhospitals@gmail.com) Website: [www.cmmh.in](http://www.cmmh.in)

CIN: L85110TN1990PLC019545

GSTIN: 33AAACD2694N1ZF



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**  
**CORPORATE INFORMATION**

**BOARD OF DIRECTORS:**

Mrs. R. Gomathi (DIN: 02900460)  
Managing Director

Mrs. Jayanthi Radhakrishnan (DIN: 09025308)  
Non-Executive Director (w.e.f. 20.09.2023)

Mr. K. Meyyanathan (DIN: 07845698)  
Independent Director

Mr. N. Rajkumar (DIN: 00617000)  
Independent Director

**AUDIT COMMITTEE:**

Mr. K. Meyyanathan - Chairman

Mr. N. Rajkumar - Member

Mrs. R. Gomathi - Member

**KEY MANAGERIAL PERSONNEL:**

Dr. V. Krishnamurthy - Chief Executive Officer

Mr. Dambaru Dhar Jena - Chief Financial Officer

Mr. R. Deenadayalu - General Manager (Legal),  
Company Secretary & Compliance Officer (till 6.3.2024)

Mr. Bharatraj Panchal - Company Secretary &  
Compliance Officer (w.e.f. 7.3.2024)

**REGISTERED OFFICE:**

New No: 70, Old No: 149, Luz Church Road,  
Mylapore, Chennai – 600 004.  
CIN: L85110TN1990PLC019545  
Ph: 044 – 42938938  
Email: cmmhospitals@gmail.com  
Website: www.cmmh.in

**LISTING:**

The Bombay Stock Exchange Limited (BSE Ltd)

**STATUTORY AUDITORS:**

M/S. MRC & ASSOCIATES,  
Chartered Accountants, (FRN:004005S)  
No.7, East Park Road,  
Shenoy Nagar, Chennai- 600 030.  
Email: gali.chirajeevi@gmail.com  
Phone No.044-26643410/26642853  
(Till 09.11.2024)

M/S. ELIAS GEORGE & CO.,  
Chartered Accountants, (FRN :000801S)  
"Millennium Towers, 3rd Floor,  
146/10, Nelson Manickam Road,  
Chennai – 600029.  
Email: solomon@egcchennai.com  
Phone No.044-48562826  
Website: www.eliasgeorge.in

**SECRETARIAL AUDITORS:**

Mr. T. Murugan,  
Company Secretaries in Practice,  
No.22E, Sri Subah Colony, Munusamy Road,  
K. K. Nagar, Chennai-600078  
Phone No.044-23661875  
E-Mail: murugantmp@yahoo.co.in

**BANKERS:**

Indian Bank  
Punjab National Bank  
HDFC Bank

**REGISTRARS & SHARE TRANSFER AGENTS:**

M/S. CAMEO CORPORATE SERVICES LIMITED,  
"Subramaniam Building",  
No.1, Club House Road, Chennai-600002  
Fax: 044-24993282; Phone: 044-28460390  
Mail:investor@cameoindia.com  
Website: www.cameoindia.com

**DATE AND TIME OF MEETING:**

Friday, 20th September, 2024, 14.30 Hours



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### **VISION**

To be the premier medical centre distinguished by its passion in providing excellent affordable holistic healthcare to all.

### **MISSION**

To bring affordable quality healthcare.

To provide efficient, effective timely care with human touch to our patients.

To achieve excellence in healthcare management through sincerity, competency building and compassion in alleviating, suffering and restoring health.





## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 34th Annual General Meeting of the members of **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED** will be held on Friday, 20th September, 2024 at 14.30 IST through Video Conference (VC) or Other Audio Visual Means (OAVM) to transact the following:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as on 31st March, 2024 and the statement of Profit & Loss for the year ended on that date and the report of the Directors and Auditors thereon.
2. To appoint a Director in place of **Mrs. Jayanthi Radhakrishnan (DIN: 09025308)** who retires by rotation and being eligible offers herself for re-appointment.
3. Appointment of Statutory Auditor M/s. Elias George & Co, Chartered Accountants, Chennai

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **ORDINARY RESOLUTION:**

"RESOLVED THAT pursuant to provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s), or re-enactments thereof for the time being in force) and on the recommendation of the Audit Committee and Board of Directors of the Company, M/s. Elias George & Co, Chartered Accountants, (Firm Registration No. 000801S), be and are hereby appointed as Statutory Auditor of the Company to hold office for a period of five consecutive years from conclusion of the 34th Annual General Meeting till the conclusion of 39th Annual General Meeting of the Company, at such remuneration plus applicable taxes and out of pocket expenses, as may be determined and recommended by the Audit Committee and approved by the Board of Directors of the Company."

"RESOLVED FURTHER THAT the Board of Directors, Chief Executive Officer and Company Secretary of the Company be and are hereby severally authorized to take such steps, in relation to the above and to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

**For CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

**Bharatraj Panchal**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**Membership No. F9828**

### Registered Office:

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED,**

New No.70, Old No.149, Luz Church Road, Mylapore, Chennai-600 004.

CIN: L85110TN1990PLC019545; Phone No.044-42938938; Fax No.044-24993282

E-mail: [cmmhospitals@gmail.com](mailto:cmmhospitals@gmail.com) - Website: [www.cmmh.in](http://www.cmmh.in)

Place: Chennai

Date: 13<sup>th</sup> August, 2024



**NOTE:**

- The Ministry of Corporate Affairs vide its Circular No. 09/2023 dated September 25, 2023 read with Circular No.10/2022 dated December 28, 2022 read with Circular No. 02/2022 dated May 05, 2022 read with Circular No. 21/2021 dated December 14, 2021 read with Circular No. 02/2021 dated January 13, 2021 read with Circular No. 20/2020 dated May 05, 2020, Circular No.14/2020 dated April 8, 2020 read with Circular No.17/2020 dated April 13, 2020 allows conducting of Annual General Meeting of the Company through Video Conferencing (VC) or Other Audio Visual Means (OAVM) without the physical presence of the members for the meeting at a common venue till 30th September, 2024. In terms of the said Circulars and in compliance with the provisions of the Companies Act, 2013 and SEBI Circulars, the AGM of the Company is being held through VC / OAVM. Hence, Members can attend and participate in the AGM through VC / OAVM only. E-Voting facilitates accessibility, ease of participation accordingly members of the Company are encouraged to attend and vote at the AGM.

The deemed venue for the AGM shall be the Registered participating in the meeting through VC / OAVM is appended herewith and also available on the Company's website [www.cmmh.in/](http://www.cmmh.in/).

- Disclosure pursuant to Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard-2 (SS-2) with respect to re-appointment of Director at the forth coming Annual General Meeting as mentioned under item No. 2 is appended to this Notice as Annexure. Further, the Company has received relevant disclosure/consent from the Directors seeking reappointment.
- The Register of Members and Share Transfer Books of the Company will remain closed from 14<sup>th</sup> September, 2024 to 20<sup>th</sup> September, 2024 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.
- In compliance with the aforesaid MCA Circulars and SEBI Circular dated October 7, 2023 read with any applicable circulars issued by SEBI and MCA from time to time, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company's website [www.cmmh.in/notices](http://www.cmmh.in/notices) & [announcements](http://www.cmmh.in/announcements) and can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- Mandatory furnishing of PAN, KYC details & Nomination by holders of Physical Securities:  
As an on-going measure to enhance the ease of doing business for investors in the securities market, SEBI through its Circular dated March 16, 2023 read with Circular dated November 17, 2023 in supersession of its earlier Circulars dated 03rd November 2021 and 14th December 2021 provides revised common and simplified norms for processing investor's service request by RTAs and norms for mandatory furnishing of forms are hosted on the Company's Website [www.cmmh.in](http://www.cmmh.in), In this connection, the Company requests all the shareholders holding shares in physical folios to comply with the requirements who have not updated any of the above said details.
- As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of



request received for transmission or transposition of securities. In view of these members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Cameo Corporate Services Limited for assistance in this regard.

- Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
- The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can send an e-mail to [cmmhcosec@gmail.com](mailto:cmmhcosec@gmail.com) requesting for inspection of the Registers.

### **E-VOTING AND ITS PROCEDURES VOTING THROUGH ELECTRONIC MEANS**

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and MCA above mentioned circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
2. The members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restrictions on account of first come first served basis.
3. The attendance of the members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of the State or body corporate can attend the AGM through VC/OAVM and cast their votes through E-voting. Body Corporate members are requested to send to the Company a certified copy of the Board Resolution/ Power of Attorney authorizing their representative to attend and vote in the AGM through VC / OAVM on its behalf and to vote through remote e-voting. E-voting facilitates ease of participation accordingly members of the Company are encouraged to attend and vote at the AGM.
5. In line with the Ministry of Corporate Affairs MCA Circulars the Notice calling the AGM has been uploaded on the website of the Company at [www.cmmh.in](http://www.cmmh.in). The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM - i.e. [www.evotingindia.com](http://www.evotingindia.com)).



**THE INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The remote e-voting period begins 9.00 am on Tuesday, 17<sup>th</sup> September, 2024 and ends at 5.00 pm on Thursday, 19<sup>th</sup> September, 2024. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 13<sup>th</sup> September, 2024 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) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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



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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"><li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach E-Voting page without any further authentication. The URL for users to login to Easi / Easiest are visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi Tab.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the E-voting is in progress as per the information provided by company. On clicking the E-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li><li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li><li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service</li></ol>



	<p>provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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





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

<u>Login type</u>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at Toll Free No. 1800 21 09911
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 – 4886 7000 and 022 2499 7000

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

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>



- 7) After entering these details appropriately, click on "SUBMIT" tab.
  - 8) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - 10) Click on the EVSN for the relevant Chennai Meenakshi Multispeciality Hospital Limited on which you choose to vote.
  - 11) 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.
  - 12) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - 13) 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.
  - 14) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - 15) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
  - 16) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
  - 17) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (vi) **Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only.**
1. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.





2. 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).
3. 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.
4. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
5. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
6. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address [cmmhcosec@gmail.com](mailto:cmmhcosec@gmail.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at [cmmhcosec@gmail.com](mailto:cmmhcosec@gmail.com). The shareholders who do not wish to speak



during the AGM but have queries may send their queries in advance **10 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

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

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR e-VOTING FOR THE RESOLUTIONS PROPOSED IN THE NOTICE:**

1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **RTA email id: investor@cameoindia.com**
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at Toll Free No. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at Toll Free No. 1800 21 09911.



**General:**

The remote e-voting period begins 9.00 am on Tuesday, 17th September, 2024 and ends at 5.00 pm on Thursday, 19th September, 2024. A person whose name is recorded in the register of members or in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting in the general meeting. The remote e-voting module shall be blocked by CDSL for e-voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

After dispatch of the notice, any person who acquires shares of the Company and becomes member of the Company as on the cut-off date i.e. Friday, 13th September, 2024 may obtain the login ID and password by sending an email to [investor@cameoindia.com](mailto:investor@cameoindia.com) or [cmmhcosec@gmail.com](mailto:cmmhcosec@gmail.com) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) by mentioning their Folio No./DPID and Client ID No. However, if you are already registered with CDSL for remote e-voting, then you can use your existing user ID and password forecasting your vote.

The voting rights of a member shall be in proportion to his shares in the paid-up equity share capital of the Company as on the cut-off date of i.e. i.e. Friday, 13th September, 2024.

The Company has appointed Mr. T. Murugan, Practicing Company Secretary, to act as the Scrutinizer, for conducting the scrutiny of the votes cast and he has communicated his willingness to be appointed.

The Scrutinizer, after scrutinizing the votes cast during the AGM and through remote e-voting, will not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.cmmh.in](http://www.cmmh.in) and CDSL website. The results shall simultaneously be communicated to the Bombay Stock Exchange Limited.

BY ORDER OF THE BOARD

For **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

**Bharatraj Panchal**

**COMPANY SECRETARY & COMPLIANCE OFFICER**

**(M. No. F9828)**

**Registered Office:**

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

New No.70, Old No.149, Luz Church Road, Chennai-600004.

CIN : L85110TN1990PLC019545; Ph:044-42938938; Fax: 044-24993282

E-mail: [cmmhospitals@gmail.com](mailto:cmmhospitals@gmail.com) - Website: [www.cmmh.in](http://www.cmmh.in)

Place: Chennai

Date: 13<sup>th</sup> August, 2024



## EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013 and applicable regulations of SEBI (Listing Obligations and Disclosure Requirements), 2015, as amended)

### Item No 3: Appointment of Statutory Auditors

Based on recommendations of the Audit Committee, the Board of Directors at their meeting held on 13th Day of August, 2024, approved the appointment of M/s. Elias George & Co, Chartered Accountants, Chennai, (Firm Registration No. 000801S) to hold the office for a period of five (5) consecutive years from the conclusion of this Annual general Meeting till the conclusion of 39th Annual General Meeting of the Company to be held for the financial Year 2028-29 at such remuneration as shall be fixed by the Board of Directors of the Company.

Considering the evaluation of experience and expertise of M/s. Elias George & Co, Chartered Accountants, (Firm Registration No. 000801S) and based on the recommendation of the Audit Committee, it is proposed to appoint M/s. Elias George & Co, Chartered Accountants, (Firm Registration No. 000801S) as Statutory Auditors of the Company for a period of five consecutive years till the conclusion of the 39th Annual General Meeting of the Company in terms of the aforesaid provisions.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution.

The Board commends the Ordinary Resolution set out at Item No. 3 of the Notice for approval by the Members.

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## ANNEXURE

**THE INFORMATION IN RESPECT OF ITEM NO. 2 IN ACCORDANCE WITH REGULATION 36(3) OF THE SEBI (LODR) REGULATIONS, 2015 AND SECRETARIAL STANDARDS-2 (SS-2) ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA ABOUT THE DIRECTOR SEEKING RE-APPOINTMENT IN THIS ANNUAL GENERAL MEETING ARE FURNISHED HEREUNDER.**

1. Name of the Director: Mrs. Jayanthi Radhakrishnan (DIN: 09025308)
2. Date of Birth / Age: 23<sup>rd</sup> June, 1974 – Age 50 years
3. Qualification: B.Sc, M.B.A.
4. Nature of expertise in specific functional areas: Mrs. Jayanthi Radhakrishnan has got vast experience in management and administration.
5. Disclosure of relationships between directors inter-se: Mrs. Jayanthi Radhakrishnan is the daughter of Mrs. R. Gomathi, Managing Director. She is not related with the other Directors of the company.



6. Names of listed companies in which the person also holds the directorship and membership of committees of the Board (along with listed companies from which the person has resigned in the past three years): Nil
7. Shareholding of said Director in the Company including shareholding as a beneficial owner: Nil
8. Mrs. R. Gomathi, Managing Director (Mother of Mrs. Jayanthi Radhakrishnan) holds 41,66,058 (55.78%) Equity Shares of ₹.10/- each in the Company. Mr. Akash Prabhakar (son of Mrs. Jayanthi Radhakrishnan) holds (37,000) Equity Shares of ₹.10/- each (0.495%) in the company.
9. Terms and Conditions of Appointment: Remuneration – Nil; Perks - Nil
10. Date of First Appointment: With effect from 20<sup>th</sup> September 2023 for a period of Five Years subject to retirement by rotation.
11. Relationship with other Directors and Key Managerial Personnel: She is daughter of Mrs. R. Gomathi (DIN: 02900460), Managing Director. She is not related with any other Director or Key Managerial Personnel in the Company.
12. List of outside Directorship held: M/S. RMG Nidhi Limited (CIN: U65991TN1995PLC033583)
13. Chairman/Member of the Committee of the Board of Directors of the Company – Member of Nomination and Remuneration Committee.
14. Chairman/Member of the Committee of Directors of other Public Limited Companies in which she is a Director: Nil.
15. Last approved remuneration drawn: NIL.
16. Number of meetings attended during the year:

#### **NOMINATION AND REMUNERATION COMMITTEE**

Date of Meeting 27.05.2023	Date of Meeting 12.08.2023	Date of Meeting 13.02.2024	Date of Meeting 06.03.2024
NA	NA	Not Attended	Attended

#### **BOARD**

Date of Meeting 27.05.2023	Date of Meeting 12.08.2023	Date of Meeting 09.11.2023	Date of Meeting 24.11.2023	Date of Meeting 09.01.2024	Date of Meeting 13.02.2024	Date of Meeting 06.03.2024
NA	NA	Attended	Attended	Attended	Attended	Attended



### REPORT OF THE BOARD OF DIRECTORS

To the Members of Chennai Meenakshi Multispeciality Hospital Limited,

Your Directors are pleased to present the 34th Directors Report of your Company along with the Audited Financial Statement for the financial year 2023-24.

<b>FINANCIAL RESULTS</b> (Amount- ₹.in Lakhs)		
<b>Particulars</b>	<b>Year Ended 31<sup>st</sup> March, 2024</b>	<b>Year Ended 31<sup>st</sup> March, 2023</b>
Revenue from Operations	3820.34	3874.12
Other Income	47.16	35.27
Total Income	3867.50	3909.39
Profit/(Loss) before Depreciation, Tax & Financial Expenses	217.89	335.32
Interest	91.88	89.28
Depreciation	115.63	117.99
Profit/ (Loss) Before Tax	10.38	128.05
Less: Exceptional item	--	--
Tax Expenses:		
a. Current Tax	10.04	39.00
b. Fringe Benefit Tax	--	--
c. Deferred Tax Liability	43.08	--
Other Comprehensive Income		
Items that will not be reclassified to profit or loss	(2.9)	0.80
Income Tax relating to items that will not be reclassified to profit or loss	0.73	--
Profit/(Loss) for the year carried to Balance Sheet	(44.91)	89.85
Earnings per Share	(0.60)	1.19

### REVIEW OF OPERATIONS AND FINANCIAL PERFORMANCE:

The total income of the Company for the financial year 2023-24 stood at ₹. 3867.50 Lakhs as compared to previous financial year 2022-23 of ₹. 3909.39 Lakhs with marginal decrease of ₹. 41.89 Lakhs. The profit before tax for the Financial Year 2023-2024 is ₹. 10.38 Lakhs as against the profit of ₹. 128.05 Lakhs in the previous year (excluding Other Comprehensive Income). The loss after tax of the Company for the Financial Year 2023-2024 is ₹. (42.74) Lakhs as against the Profit After Tax of ₹. 89.05 Lakhs in the previous year. The other comprehensive income for the Financial Year 2023-2024 is ₹. (2.17) Lakhs as against ₹.0.80 Lakhs in the previous year. The detailed overview of the Company performance during the financial year 2023-24 is given in **Annexure-I** to the Directors Report -Management Discussion and Analysis Report.

Patients' inflow was marginally reduced resulting in minor drop in the revenue. The Company's performance is expected to improve during the next financial year.



## **DIRECTORS & KEY MANAGERIAL PERSONNEL:**

Mrs. Jayanthi Radhakrishnan, (DIN: 09025308) Director is liable to retire by rotation at the ensuing 34th Annual General Meeting and being eligible offers herself for re-appointment.

A brief profile of Mrs. Jayanthi Radhakrishnan (DIN: 09025308) as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015 and justification for her appointment is enclosed as Annexure to the Notice of the 34<sup>th</sup> Annual General Meeting.

The Company has received declaration from all the Independent Directors that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 read with the Schedule and Rules issued thereunder. The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('MCA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

The Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013 including changes made during the year is as mentioned below:

Name	Designation
Mrs. R. Gomathi	Managing Director
Dr. V. Krishnamurthy	Chief Executive Officer
Mr. Dambaru Dhar Jena	Chief Financial Officer
Mr. Deenadayalu. R	Company Secretary & Compliance Officer (till 6 <sup>th</sup> March, 2024)
Mr. Bharatraj Panchal	Company Secretary & Compliance Officer (w.e.f. 7 <sup>th</sup> March, 2024)

## **DIVIDEND:**

The Company has reported Net Loss after Tax of ₹. (42.74) Lakhs in the Financial year 2023-24 accordingly your Board of Directors has not recommended any dividend for the financial year ended 31st March 2024.

## **TRANSFER OF UNCLAIMED DIVIDEND AMOUNTS AND SHARES TO INVESTOR EDUCATION AND PROTECTION FUND:**

In compliance with the provisions of Section 124 of the Companies Act, 2013 and rules made thereunder the Company had no unclaimed dividend to be transferred to Investor Education and Protection Fund and there is no unclaimed dividend lying in the Company's Unpaid Dividend Account. In view of the above, the Company was not required to transfer any amount to Investor Education and Protection Fund.





**TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013:**

For the financial year ended 31st March, 2024, the Company has not proposed to carry any amount to General Reserve Account.

**COMMISSION RECEIVED BY DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:**

The Company neither has any holding nor has any subsidiary company, therefore, disclosure under Section 197(14) of the Companies Act, 2013 is not applicable.

**MATERIAL CHANGES BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF REPORT:**

There have been no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

**SHARE CAPITAL:**

The paid-up equity share capital of the Company as on March 31, 2024 was ₹. 746.89 lakhs. The Company has neither issued any shares with differential voting rights nor granted stock options or sweat equity.

**CHANGE IN NATURE OF BUSINESS:**

During the year under review, there was no change in the business activities of the Company.

**ANNUAL EVALUATION OF BOARD'S PERFORMANCE:** Pursuant to the provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 25 of SEBI (LODR) Regulations, 2015 and further circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 issued by SEBI on "Guidance note on Board evaluation", evaluation process was carried out internally for the performance of the Board, its Committees and Individual Directors. The Independent Directors have reviewed the performance evaluation of Non-Independent Directors and the Board as a whole. The Nomination and Remuneration Committee carried out evaluation of performance of each Director. The Board of Directors carried out performance evaluation of the Board, each Director and the Committees for the financial year ended 31<sup>st</sup> March, 2024 based on various aspects which inter-alia, included the level of participation in the Board Meetings, understanding of their roles and responsibilities, business of the Company along with the effectiveness of their contribution.

The board and the committees were evaluated on various criteria as stated below:

1. Composition of the Board and Committees.
2. Understanding of the Company and its business by the Board.
3. Availability of information to the Board and Committees.
4. Effective Conduct of Board and Committee Meetings.
5. Monitoring by the Board management effectiveness in implementing strategies, managing risks and achieving the goals.





The Board also carried out the evaluation of Directors and Managing Director based on following criteria:

1. Attendance at the meetings.
2. Understanding and knowledge of the entity.
3. Maintaining Confidentiality of board discussion.
4. Contribution to the board by active participation.
5. Maintaining independent judgment in the decisions of the Board.

### **SUCCESSION PLANNING:**

The Nomination and Remuneration Committee works with the Board on the succession plan and prepares for the succession in case of any exigencies.

### **NUMBER OF MEETINGS OF BOARD OF DIRECTORS, AUDIT COMMITTEE AND OTHER COMMITTEES:**

The Board meets at regular intervals to discuss and decide on business strategies / policies and review the financial performances of the Company. The Board Meetings are pre-scheduled and a tentative annual calendar of the Board meeting is circulated to the Directors well in advance to facilitate the Directors to plan their schedules. The details of number of board meetings and other committee meetings held during the Financial Year 2023-24 are as follows:

#### **BOARD MEETINGS**

Name	Date of Meeting 27.05.2023	Date of Meeting 12.08.2023	Date of Meeting 09.11.2023	Date of Meeting 24.11.2023	Date of Meeting 09.01.2024	Date of Meeting 13.02.2024	Date of Meeting 06.03.2024
R. Gomathi	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Jayanthi Radhakrishnan	NA	NA	Attended	Attended	Attended	Attended	Attended
K. Meyyanathan	Attended	Attended	Attended	Attended	Attended	Attended	Attended
N. Rajkumar	Attended	Attended	Attended	Attended	Attended	Attended	Attended

#### **AUDIT COMMITTEE MEETINGS**

Name	Date of Meeting 27.05.2023	Date of Meeting 12.08.2023	Date of Meeting 09.11.2023	Date of Meeting 24.11.2023	Date of Meeting 09.01.2024	Date of Meeting 13.02.2024	Date of Meeting 06.03.2024
R. Gomathi	Attended	Attended	Attended	Attended	Attended	Attended	Attended
K. Meyyanathan	Attended	Attended	Attended	Attended	Attended	Attended	Attended
N. Rajkumar	Attended	Attended	Attended	Attended	Attended	Attended	Attended



### NOMINATION AND REMUNERATION COMMITTEE MEETINGS

Name	Date of Meeting 27.05.2023	Date of Meeting 12.08.2023	Date of Meeting 13.02.2024	Date of Meeting 06.03.2024
R. Gomathi	Attended	Attended	Attended	Attended
K. Meyyanathan	Attended	Attended	Attended	Attended
N. Rajkumar	Attended	Attended	Attended	Attended
Jayanthi Radhakrishnan	Joined on 12.08.2023	Joined on 12.08.2023	Absent	Attended

### STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING

Name	R. Gomathi	K. Meyyanathan	N. Rajkumar
Date of Meeting			
21.04.2023	Attended	Attended	Attended
27.07.2023	Attended	Attended	Attended
07.08.2023	Attended	Attended	Attended
16.08.2023	Attended	Attended	Attended
28.08.2023	Attended	Attended	Attended
19.10.2023	Attended	Attended	Attended
23.11.2023	Attended	Attended	Attended
25.01.2024	Attended	Attended	Attended
15.02.2024	Attended	Attended	Attended
21.03.2024	Attended	Attended	Attended



### COMPOSITION OF BOARD:

- Mrs. R. Gomathi (DIN: 02900460) - Managing Director
- Mrs. Jayanthi Radhakrishnan (DIN: 09025308) - Non- Executive Director (w.e.f. 12.08.2023)
- Mr. K. Meyyanathan (DIN: 07845698) - Independent Director
- Mr. N. Rajkumar (DIN: 00617000) - Independent Director

No. of Board Meetings: 7:

Date of Meeting: 27.05.2023, 12.08.2023, 09.11.2023, 24.11.2023, 09.01.2024, 13.02.2024 and 06.03.2024

The interval between two Board Meetings was well within the maximum period mentioned under section 173 of the Companies Act, 2013 and SEBI Listing (Disclosures and Obligations Requirements) Regulations, 2015.

### COMPOSITION OF COMMITTEES OF BOARD:

Name of the Committee	Composition of the Committee/ No of times the committee met	Highlights of duties, responsibilities & Activities
Audit Committee	<p>Mr. K. Meyyanathan (DIN: 07845698) (Independent Director), Chairman of the Committee.</p> <p>Mrs. R. Gomathi (DIN:02900460) (Managing Director), Member</p> <p>Mr.N.Rajkumar (DIN:00617000) (Director), Member</p> <p>Mr. R. Deenadayalu Secretary of the Committee (Company Secretary) (Till 6.3.2024)</p> <p>Mr. Bharatraj Panchal Secretary of the Committee (Company Secretary) (w.e.f. 7.3.2024)</p> <p>The Committee met seven times on 27.05.2023, 12.08.2023, 09.11.2023 24.11.2023, 09.01.2024 13.02.2024 and 06.03.2024</p>	<p>⇒ The Audit Committee was mandated with the same Terms of Reference specified in SEBI (LODR) REGULATIONS, 2015.</p> <p>⇒ The current Terms of Reference fully conform to the requirements of the Companies Act.</p> <p>⇒ The Audit committee is responsible for overseeing the Company's financial reporting process, reviewing the quarterly/half-yearly/annual financial statements, reviewing with the management the financial statements and adequacy of internal audit function, recommending the appointment/re-appointment of statutory auditors and fixation of audit fees, reviewing the significant internal audit findings/related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues.</p>



		<p>⇒ The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.</p> <p><b>CEO/CFO CERTIFICATION</b> by Dr. V. Krishnamurthy, Chief Executive Officer and Mr. Dambaru Dhar Jena, Chief Financial Officer as required under SEBI (LODR) REGULATIONS, 2015 was placed before the Board at its meeting held on 30<sup>th</sup> May, 2024.</p>
Nomination & Remuneration Committee	<p>Mr. N. Rajkumar (DIN:00617000) (Independent Director), Chairman of the Committee.</p> <p>Mr. K. Meyyanathan (DIN:07845698) (Independent Director), Member</p> <p>Mrs. R. Gomathi (DIN:02900460) (Managing Director), Member (Till 13.02.2024)</p> <p>Mrs. Jayanthi Radhakrishnan (DIN:09025308) (Non-Executive Director), Member (w.e.f. 13.02.2024)</p> <p>The Committee met four times on 27.05.2023, 12.08.2023, 13.02.2024 and 06.03.2024</p>	<p>⇒ To fix salary allowances and other perks to senior level personnel as and when appointed by the Company.</p> <p><b>REMUNERATION POLICY:</b> The Remuneration Policy of the Company for the managerial personnel is based on the performance potential and performance of the individual/personnel.</p>
Stakeholders Relationship Committee	<p>Mr. K. Meyyanathan (DIN:07845698) (Independent Director), Chairman of the Committee.</p> <p>Mr. N. Rajkumar (DIN:00617000) (Independent Director), Member</p> <p>Mrs. R. Gomathi (DIN:02900460) (Managing Director), Member</p> <p>The Committee met Ten times on 21.04.2023, 27.07.2023, 07.08.2023, 16.08.2023, 28.08.2023, 19.10.2023, 23.11.2023, 25.01.2024, 15.02.2024 and 21.03.2024</p>	<p>⇒ The Members has attended to the investors' complaints and redressed them within 15 days from the date of their receipt during the year 2023-2024. The Committee also approved share transfers/ transmission/ issue of duplicate shares, etc.</p>

#### **DECLARATION OF INDEPENDENCE AND MEETING OF INDEPENDENT DIRECTORS:**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 of the Companies Act, 2013 which has been relied on by the Company and placed at the Board Meeting of the Company.

A separate meeting of Independent Directors was held on 13<sup>th</sup> February, 2024.



## **NOMINATION AND REMUNERATION POLICY:**

Pursuant to Section 178(3) of the Companies Act, 2013, the Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy also lays down the criteria for selection and appointment of Board Members. The Remuneration Policy is available on the website of the company. The salient features of the policy are given below:

### **Nomination & remuneration Policy:**

In accordance with the Nomination and Remuneration Policy, the Nomination and Remuneration Committee has, inter alia, the following responsibilities:

1. The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director.
2. The Committee shall identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
3. Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.
4. The Board shall carry out evaluation of performance of every Director, Managerial Person, KMP and Senior Management Personnel at regular interval (yearly).
5. The remuneration/ compensation/ commission etc. to the Managerial Person, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration/ compensation/ commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.
6. Increments to the existing remuneration/ compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Managerial Personnel.
7. Where any insurance is taken by the Company on behalf of its Managerial Personnel, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.
8. The Non-Executive/ Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof provided that the amount of such fees shall not exceed ₹ One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.
9. Commission to Non-Executive/ Independent Directors may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the net profits of the Company computed as per the applicable provisions of the Companies Act, 2013.



## **RISK MANAGEMENT:**

Pursuant to Section 134(3)(n) of the Companies Act, 2013 and as per the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has adhered to the principles of sound risk management and already has a Risk Management Policy duly approved by the Board which is periodically reviewed by the management. The main objective of the company's Risk Management Policy is to ensure the effective identification and reporting of risk exposures, involvement of all departments and employees in risk management, to ensure continuous growth of business and protect all the stakeholders of the Company.

The Audit Committee and Board of Directors consider the risk exposure before approving a strategic decisions taken by the Company. Further the Company has strong internal control system in place to identify the risks at any stage of the business. This internal control system is further reviewed by the internal auditors of the Company and a report is submitted to the Audit Committee. The Committee based on the report of internal auditors advises on the necessary action to be taken in case of any deviation from required standards.

## **AUDITORS AND THEIR REPORT:**

**M/s. MRC & Associates**, Chartered Accountants (FRN: 0004005S), Chennai, have resigned from the post of Statutory Auditor of the Company on 09<sup>th</sup> November, 2023. Hence, for the audit of accounts of the Company for the **FY 2023-24**, the Board at its meeting held on 24<sup>th</sup> November, 2023 approved the appointment of **M/s. Elias George & Co.**, Chartered Accountants (FRN: 000801S), Chennai, as Statutory Auditors of the Company to fill the casual vacancy upon resignation of **M/s. MRC & Associates**, Chartered Accountants subject to approval of the members at the General Meeting. The shareholders at the Extra-Ordinary General Meeting held on 04<sup>th</sup> January, 2024 approved the appointment of **M/s. Elias George & Co.**, Chartered Accountants, having Chartered Accountants, for auditing the books of accounts for Financial Year 2023-24.

There are no qualifications or observations or remarks made by the Statutory Auditors in their report for the financial year 2023-24.

## **COST AUDIT:**

Pursuant to notification of Companies (Cost Records and Audit) Rules, 2014 read with Companies (Cost Records and Audit) amendment rules, 2014, the Company's product does not fall under the purview of Cost Audit.

## **INTERNAL AUDIT:**

As per the requirements of Section 138 of the Companies Act, 2013 and the rules made there under, M/S. R. Baskaran & Co., Chartered Accountants were appointed as Internal Auditors of the Company for the financial year 2023-24.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

A detailed review of the operations, performance and future outlook of the Company and its businesses is given in the Management Discussion and Analysis, which forms part of the Annual Report - **Annexure I**.



## **SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, the Company has appointed Mr. T. Murugan, Practising Company Secretary (Membership No.A11923/C.P.No.4393) to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the year 2023-24 is included as "**Annexure II**" and forms an integral part of this Report. The Secretarial Audit Report was placed before the Board on 30<sup>th</sup> May, 2024. There are no qualification, reservation and adverse remarks in the Secretarial Audit Report.

## **ANNUAL RETURN:**

The Annual Return in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, is available on company's website and can be accessed at [www.cmmh.in](http://www.cmmh.in)

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT, 2013:**

During the financial year 2023-24, your Company has entered into transactions with related parties as defined under Section 2(76) of the Companies Act, 2013 read with Companies (Specification of Definitions Details) Rules, 2014, which were in the ordinary course of business and on arms' length basis and in accordance with the provisions of the Companies Act, 2013, Rules issued there under. All the Directors have disclosed their interest in **Form MBP-1** and as and when any changes in their interest take place, such changes are placed before the Board at its meetings. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Disclosure in **Form AOC-2** under Companies (Accounts) Rules, 2014 is attached (**ANNEXURE-III**).

The details of the related party transactions as required under Indian Accounting Standard – 18 are set out in Note to the standalone financial statements forming part of this Annual Report.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year under review, your Company has not given any loans, guarantees or made any investments within the purview of Section 186 of the Companies Act, 2013.

## **VIGIL MECHANISM/WHISTLE BLOWER/INSIDER TRADING POLICY:**

Your Company has in place Whistle Blower Policy approved by Board of Directors in compliance with provisions of Section 177 (10) of the Companies Act, 2013. The policy provides a mechanism to the Directors and Employees to voice their concerns regarding irregularities in the Company in an effective manner. The mechanism provides for adequate safeguards against victimization of Directors and employees to avail the mechanism and also provides for direct access to the Chairman of the Audit Committee in exceptional cases. There were no complaints received during the year 2023-24.

The amended policy pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 effective from 1st April, 2019 has been uploaded in the website of the Company at [www.cmmh.in](http://www.cmmh.in)





### **RECOMMENDATIONS OF AUDIT COMMITTEE & IT'S COMPOSITION:**

During the year all the recommendations of the Audit Committee were accepted by the Board. Pursuant to Section 177(8) of the Companies Act, 2013, the Composition of Audit Committee is given as under:

Mr. K. Meyyanathan (DIN: 07845698), Independent Director, Chairman of the Committee, Mrs. R. Gomathi (DIN:02900460), Member; Mr. N. Rajkumar (DIN:00617000), Member, Mr. R. Deenadayalu, Company Secretary of the Company was the Secretary of the Committee till 6.3.2024 and Mr. Bharatraj Panchal, Company Secretary of the Company was appointed as Secretary of the Committee w.e.f. 7.3.2024.

### **PUBLIC DEPOSITS:**

The Company has not accepted and/or renewed any public deposits from the public during the financial year 2023-24 under review within the meaning of Sections 73 and 76 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 as amended.

### **INFORMATION UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has constituted the Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("Act"). The Company has in place the Anti-Sexual Harassment Policy in line with the requirements of the said Act. No Complaints were received during the year under review. The Policy is also available on our website at the link: [www.cmmh.in](http://www.cmmh.in)

### **INDEPENDENT DIRECTORS COMMITTEE:**

The Company has in place Independent Directors Committee as required under SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

### **CORPORATE GOVERNANCE:**

As prescribed under the provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, your Company does not fall under the purview of complying with the provisions of Corporate Governance. During the year your Company has informed the non-applicability provision to the Bombay Stock Exchange. Since, the provision of Corporate Governance is not applicable for the entire Financial Year 2023-24, a separate report of Corporate Governance is not disclosed in the Annual Report 2023-24.

### **LISTING FEES:**

The Company confirms that it has paid the annual listing fees for the year 2023-24 to the Bombay Stock Exchange.

### **CLOSURE OF REGISTER OF MEMBERS AND SHARE TRANSFER BOOKS:**

The Register of Members and Share Transfer books of the company will be closed with effect from 14<sup>th</sup> September, 2024 to 20<sup>th</sup> September, 2024 (both days inclusive).





## DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors confirm that:

- In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable Accounting Standards and Schedule III of the Companies Act, 2013, have been followed and there are no material departures from the same;
- The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at 31st March, 2024 and of the statement of profit and loss of the Company for the financial year ended 31st March, 2024;
- 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 preventing and detecting fraud and other irregularities;
- The annual accounts have been prepared on a 'going concern' basis;
- Proper internal financial controls laid down by the Directors were followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

## PERSONNEL:

None of the employees except Chief Executive Officer of the Company drew remuneration which in the aggregate exceeded the limits fixed under Section 134(3)(q) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Disclosure pertaining to remuneration and other details as required under Section 134(3)(q) read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

Name	Designation and nature of duties	Age (Years)	Qualification	Experience (Years)	Last Employment & post held	Date of commencement of employment	Gross Remuneration ( ₹ in Lakhs)
Dr. V. Krishnamurthy	Chief Executive Officer. Overall Management of the Company	67	M.D., D.M.	43	Consultant, Rheumatologist, Apollo & Fortis Malar Hospital	01.01.2009	240 Per annum

\*Not a relative of any Director of the Company.

No of Shares held: 1691 (0.02%)



**PARTICULARS OF REMUNERATION:**

In terms of provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 details of the ratio of remuneration of each Director to the median employee's remuneration is furnished hereunder:

(₹. In lakhs)

Sl. No.	Name	Designation	Remuneration for FY 2023-24	Remuneration for FY 2022-2023	Increase in remuneration from previous year	Ratio / times per median of employee remuneration
1	R. Gomathi	Managing Director	10.17	9	1.17	4.58
2	Dr.V.Krishnamurthy	Chief Executive Officer	240	219.41	20.59	108.11
3	R. Deenadayalu (till 6.3.2024)	Company Secretary	20.80	19.38	1.42	10.05
4.	Bharatraj Panchal (w.e.f. 7.3.2024)	Company Secretary	1.05	-	-	7.04
5.	Dambaru Dhar Jena	Chief Financial Officer	6.17	5.25	0.92	2.78
6.	K. Meyyanathan	Independent Director	-	-	-	-
7.	N. Rajkumar	Independent Director	-	-	-	-

The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:	Managing Director : 13% Chief Executive Officer : 9.38% Company Secretary : 7.32% Chief Financial Officer : 17.52%
The percentage increase in the median remuneration of employees in the financial year	2.78%
The number of permanent employees on the rolls of company	244
Increase of remuneration for employees was in the varying range of 5% to 10% and for KMP the increase was in the varying range of 5% to 17.52% for the year. The highest range of 17.52% increase including revision in remuneration was applied for CFO salary to match additional role and responsibilities.	
We affirm that the remuneration paid during the period under review is as per the Remuneration Policy of the Company.	



## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo, as stipulated under Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is set out herewith as "**Annexure (IV)**" to this Report.

## **SIGNIFICANT/MATERIAL ORDERS PASSED BY THE COURTS OR REGULATORS:**

During the year, the Company has not received any significant and material orders passed by the Regulators or courts or tribunals which would affect the going concern status of the Company and its future operations.

## **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:**

During the year under review there was no instance of one-time settlement with any Bank or Financial Institution.

## **DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:**

There is no proceeding pending under the Insolvency and Bankruptcy Code, 2016.

## **REPORTING OF FRAUDS BY AUDITORS:**

There is no fraud reported in the Company during the Financial Year ended 31st March, 2024. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report or the Financial Year ended 31st March, 2024.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has in place adequate internal control systems which is commensurate with the size, scale and complexity of its operations. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system in the company, its compliance with operating systems, accounting procedures and policies of the company. There is involvement from both management and functional heads with periodic meetings to discuss issues, weaknesses and progress of the company's internal financial control program.

The internal audit conducted for every quarter further scrutinizes the functioning of various areas of operations and gives its observation to the Audit Committee. Required action is taken based on the decision of the Audit Committee on the observations by the internal auditor.

Various processes like procurements, maintenance, marketing, accounting etc. are reviewed periodically both internally and by the internal auditors in a way which is commensurate with size & complexity of operations of the Company.

The above process helps the company in taking precautionary measures, making the existing process more efficient, bringing accuracy in accounting which enables orderly conduct of the business.



**PARTICULARS OF EMPLOYEES AND THEIR REMUNERATION:**

There are no employees falling within the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) and 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 except Chief Executive Officer.

**NAMES OF TOP 10 EMPLOYEES OF THE COMPANY IN TERMS OF REMUNERATION DRAWN  
(OTHER THAN KEY MANAGERIAL PERSONNEL)**

S. NO	EMPLOYEE NAME	Nature of Employment	Designation	QUALIFICATION	EXPERIENCE	Remuneration (Rs.)	DOJ	DOB & AGE	LAST EMPLOYMENT
1	MR. SEKAR. K	Permanent	MEDICAL INSURANCE CO-ORDINATOR	B.Sc (PHYSICS)	15 yrs	36000	16.04.2009	11.02.1969-55 Years	Initial Employment
2	MRS. KARTHIGAI. S	Permanent	FRONT OFFICE MANAGER	B.A (Public Administration)	15 yrs	35000	05.02.2009	01.12.1971-52 Years	Initial Employment
3	MRS. LISSAMMA JOLLY	Permanent	NURSING INCHARGE	ANM	15 yrs	34000	01.10.2009	03.09.1969-54 Years	Initial Employment
4	MRS. GUNAVATHI. K	Permanent	ASSIT. NURSING SUPERINTENDENT	Dip in General Nursing and Midwifery	12 yrs	33700	01.10.2012	11.06.1970-54 Years	Initial Employment
5	MR. MOHAN. K	Permanent	MAINTENANCE INCHARGE	M.A (PUBLIC ADMINISTRATION)	28 yrs	33000	02.12.1996	06.10.1968-55 Years	Initial Employment
6	MR. MANIKANDAN. S	Permanent	MEDICAL INSURANCE CO-ORDINATOR	HSC	15 yrs	32000	07.01.2009	06.08.1980-44 Years	Initial Employment
7	MRS. SELVAKILI. R	Permanent	NURSING SUPERVISOR	ANM	9 yrs	32000	17.08.2015	15.05.1970-54 Years	Initial Employment
8	MRS. SENTHAMILSELVI. A	Permanent	NURSING INCHARGE	Dip in General Nursing and Midwifery	12 yrs	31520	18.01.2012	02.06.1975-49 Years	Initial Employment
9	MR. VENKATESAN. G	Permanent	NURSING INCHARGE	Dip in General Nursing and Midwifery	24 yrs	31026	26.01.2000	18.06.1973-51 Years	Initial Employment
10	MR. DHANSEKAR. R	Permanent	BILLING OFFICER	B.COM	27 yrs	30700	18.08.1997	28.06.1969-55 Years	Initial Employment



### **DUES TO SMALL & MICRO ENTERPRISES**

Dues outstanding more than ₹.1,00,000/- to Small and Micro Industrial Units: Nil

### **COMPLIANCE WITH SECRETARIAL STANDARDS OF ICSI ON BOARD MEETINGS AND GENERAL MEETINGS:**

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS - 1) and General Meetings (SS - 2) issued by The Institute of Company Secretaries of India and approved by the Central Government.

### **HUMAN RESOURCES/INDUSTRIAL RELATIONS:**

The Human Resource is the foundation for any organization and its primary objective is to ensure the availability of competent and suitable workforce to the organisation as well as to meet the needs, aspirations, values and dignity of individuals/employees having due concern for the socio-economic problems of the people of the country. The employees are compensated with suitable remuneration based on the size of operations and achievement of the goals of the department. There have been no major disputes during the financial year and the Company enjoys cordial relationship with all its employees.

### **SOCIAL RESPONSIBILITY:**

Your Company believes in importance of education in the growth of individuals and the economy as whole.

### **CORPORATE SOCIAL RESPONSIBILITY:**

Your Company does not fall under the criteria i.e. net worth or turnover or net profit, as prescribed in Section 135 of the Companies Act, 2013 for applicability of Corporate Social Responsibility provisions.

### **CAUTIONARY STATEMENT:**

Shareholders and Readers are cautioned that in the case of data and information external to the Company, no representation is made on its accuracy or comprehensiveness though the same are based on sources believed to be reliable. Utmost care has been taken to ensure that the opinions expressed by the management herein contain its perceptions on the material impacts on the Company's operations, but it is not exhaustive as they contain forward-looking statements which are extremely dynamic and increasingly fraught with risk and uncertainties. Actual results, performances, achievements or sequence of events may be materially different from the views expressed herein.

### **ACKNOWLEDGEMENT:**

Your Directors would like to express sincere gratitude to the customers, bankers and other business associates for the continued cooperation and patronage. Your Directors acknowledge the ongoing trust and support provided by the Government, Regulatory Bodies and the Stock Exchanges. Your Directors place on deep appreciation for the contribution made by employees at all levels.

Your Directors extend its heart felt gratitude for the continued support and trust by the shareholders on the Company.

**For and on behalf of the Board**

Place: Chennai  
Date: 13<sup>th</sup> August, 2024

**R. Gomathi**  
**Managing Director**  
**(DIN: 02900460)**



## ANNEXURE – I

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### INDUSTRY STRUCTURE AND DEVELOPMENTS

The Healthcare sector in India constitutes Hospitals, Pharmaceutical Companies & Standalone Pharmacies, Diagnostic Services, Medical Equipment and Supplies, Medical Insurance, Telemedicine Companies, Medical Tourism and Retail Healthcare.

The healthcare industry aims to place patients at the centre of their care with personalized treatment plans, improved communication between patients and healthcare providers, and a focus on patient preferences and needs.

The economic scenario of healthcare has shown significant improvement post COVID-19 pandemic shock, several investments and developments have been made across various sectors of the economy. The COVID-19 pandemic has not only presented challenges but also several opportunities for India to grow.

The industry is expected to see sustainable growth on higher life expectancy, increasing health consciousness, disposable income and awareness in preventive diagnostics.

India will witness estimated GDP growth of 7.2 per cent in 2024-25, depending on the economic and political developments within India and globally. India's healthcare sector reflects 12.59 per cent growth in 2024-25.

#### GOVERNMENT INITIATIVES

The Union Health Ministry's allocation of Rs. 90,658.63 Crore in the interim Budget for 2024-2025 reflects a 12.59 per cent increase, highlighting the government's prioritisation of healthcare expenditure.

The Government has put up healthcare infrastructure projects worth over Rs. 11,700 Crores across 23 states and union territories, encompassing medical colleges, specialty units, and research facilities.

The Pradhan Mantri-Ayushman Bharat Health Infrastructure Mission (PM-ABHIM) seeks to enhance healthcare infrastructure across rural and urban frameworks, with an outlay of ₹. 64,180 Crore till 2025-26.

With the establishment of over 1.6 lakh health and wellness centres nationwide, India is expanding access to comprehensive healthcare services, particularly in rural and underserved areas.



## **SIGNIFICANT INDUSTRY HIGHLIGHTS:**

The policies issued by the Government for Healthcare sector enhances Healthcare Coverage, bridges the demand supply gap for quality healthcare services and healthcare infrastructure.

Further, Healthcare Insurance coupled with increase in Non-communicable diseases (NCDs) such as cancer, diabetes & chronic respiratory diseases among significant population adds more demand to the Industry.

## **STRENGTHS AND OPPORTUNITIES**

Being a Multispeciality hospital, the one stop solution attracts the patients and provides substantial opportunities for multiple health treatments.

Our Strengths are upgradation to latest equipment's and excellent experienced consultants.

Your hospital is in the heart of the city which brings substantial population as opportunity and strength to our health care services. Specialists from various fields visit your hospital at shorter notice brings swift treatment and trust for your hospital

## **ROAD AHEAD – OUTLOOK**

The growing population of our country both rural and urban areas give scope for further development of healthcare industry. The healthcare sector is expected to achieve new goals of accessibility and visibility of treatments with the invention of new technological developments and Internet communications.

The increasing focus on digital health solutions, telemedicine and other technological advancements in the healthcare industry has opened new avenues for growth and innovation.

## **UNCERTAINTIES AND RISKS**

India's health care system faces uncertainties on accessibility, availability, acceptability, and affordability. A few of these stems from internal shortcomings within the system, such as inadequate and underdeveloped physical and digital infrastructure and a shortfall in medical personnel. There are also external challenges, such as increased patient load and insufficient government health expenditure, which in turn, leads to high out-of-pocket expenses.

## **WEAKNESSES AND THREATS**

Your Company continues to compete with nearby hospitals which poses risk on expansion of business as well risk on visibility to some extent. Your Company requires more investment to raise the capacity of the hospital to meet the competition.





## SEGMENT-WISE PERFORMANCE:

Your Company is in the business of providing only one segment viz. healthcare services. There is no change in the nature of business of the company during the year under review. The following table gives an overview of the financial results of the Company:

PERFORMANCE AT A GLANCE	(Amount- ₹.in Lakhs)	
	Year Ended 31 <sup>st</sup> March 2024	Year Ended 31 <sup>st</sup> March 2023
Particulars		
Gross Income	3867.50	3909.39
Profit/(Loss) before Depreciation, Tax & Financial Expenses	217.89	335.32
Interest	91.88	89.28
Depreciation	115.63	117.99
Profit/ (Loss) Before Tax	10.38	128.05
Less: Exceptional item	--	--
Tax Expenses:		
a. Current Tax	10.04	39.00
b. Fringe Benefit Tax	--	--
c. Deferred Tax Liability	43.08	--
Other Comprehensive Income		
Items that will not be reclassified to profit or loss	(2.9)	0.80
Income Tax relating to items that will not be reclassified to profit or loss	0.73	--
Profit/(Loss) for the year carried to Balance Sheet	(44.91)	89.85
Earnings per Share	(0.60)	1.19

## OPERATIONS AND FINANCIAL PERFORMANCE:

The total income of the Company for the financial year 2023-2024 stood at ₹. 3867.50 Lakhs as compared to previous financial year 2022-23 of ₹. 3909.39 Lakhs with marginal decrease of ₹. 41.89 Lakhs. The profit before tax for the Financial Year 2023-2024 is ₹. 10.38 Lakhs as against the profit of ₹. 128.05 Lakhs in the previous year (excluding Other Comprehensive Income). The loss after tax of the Company for the Financial Year 2023-2024 is ₹. (42.74) Lakhs as against the Profit After Tax of ₹. 89.05 Lakhs in the previous year. The other comprehensive income for the Financial Year 2023-2024 is ₹. (2.17) Lakhs as against ₹.0.80 Lakhs in the previous year.

Patients' inflow was marginally reduced resulting in minor drop in the revenue. The Company's performance is expected to improve during the next financial year.

### Financial Performance

The Financial and Operational performance of the Company are furnished in the Financial Statements as well as Board's report.





## Internal Control System

Your Company has an efficient inbuilt system to monitor the compliance of standards at each stage of the activities which is commensurate with the size and operations of the Business. The system enables the management to quickly identify any deviations from the required standards and to take appropriate action for correction. The compliance to the standards is also reviewed by the management periodically.

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

The Human Resource is the foundation for any organization and its primary objective is to ensure the availability of competent and suitable workforce to the organisation as well as to meet the needs, aspirations, values and dignity of individuals/employees having due concern for the socio-economic problems of the people of the country. Your company is equipped with in-built infrastructure to provide continuous training to the employees for achieving efficiency. The employees are provided with suitable compensation, growth opportunities and other benefits for their association with the Company for a longer period. The Company's total strength of employees as on 31st March, 2024 - 244 (Previous year-262). There have been no major disputes during the financial year and the Company enjoys cordial relationship with all its employees.

## Risks and Concerns

The Company has in place a Risk Management Policy duly approved by the board which is periodically reviewed by the management. The main objective of the company's risk management policy is to ensure the effective identification and reporting of risk exposures, involvement of all departments and employees in risk management, to ensure continuous growth of business and protect all the stakeholders of the Company. Based on the current business environment below are the major risks and its impact identified by the Company and the measures taken for mitigation.

### Risks Impact on the Company-Mitigation Strategy

Risks	Impact on the Company	Mitigation Strategy
Cyber security risk	Minimal	Sufficient safeguards are in place.
Healthcare – associated infections	Minimal	Sufficient safeguards are in place
Telemedicine	Minimal	Sufficient safeguards are in place

Cost cutting measures are implemented to stay profitable.

Engaging with Doctors/medical professionals for pricing based on current market conditions.

Currency Risks: The Currency Risk is not applicable and very negligible for the Company.



### Key Financial Ratios

In accordance with the SEBI (Listing Obligations and Disclosure Requirements 2018) (Amendment) Regulations, 2018, the Company is required to give details of significant changes in key financial ratios as detailed below:

Ratio	2023-24	2022-23	% Change	Reasons for Variance
(a) Current Ratio	0.65	0.76	(14.93)	
(b) Debt-Equity Ratio	(70.66)	180.81	(139.08)	Impact of current year losses on Equity
(c) Return on Equity Ratio	1.31	7.33	(82.18)	Current year's loss and it's impact on Equity
(e) Inventory turnover ratio	16.38	16.77	(2.38)	
(d) Trade Receivables turnover ratio	42.09	36.97	13.87	
(e) Operating Profit Margin (%)	-0.010	0.024	(140.20)	Impact of fall in profits from preceding financial year
(f) Net profit ratio	0.00	0.03	(91.78)	Impact of fall in profits from preceding financial year

### Future Outlook:

Healthcare industry continues to play significant role in the economy and remains the major contributor in the growth trajectory of the country. Various policies, innovations and investments are anticipated to result into increased access of affordable good quality healthcare.

The increasing focus on digital health solutions, telemedicine and other technological advancements in the healthcare industry has opened new avenues for growth and innovation. Your Company is taking measures to mitigate the risks impacting its operations as discussed above and implementing right strategy to scale its performance.



**DETAILS OF IP AND OP FOR 2022-23 AND 2023-24**

Year	Inpatients	Outpatients	Total
2022-23	2848	36898	39746
2023-24	2873	33140	36013

**Cautionary Statement:**

Statements contain in this report describing the Company's objectives, expectations or predictions may be forward looking within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed in this statement because of many factors like economic condition, availability of labour, price conditions, domestic and international market, etc.

**For and on behalf of the Board**

Place: Chennai  
Date: 13<sup>th</sup> August, 2024

**R. Gomathi**  
**Managing Director**  
**(DIN: 02900460)**



## ANNEXURE II

**T. MURUGAN, B.Sc., ACA., ACS.**  
**Company Secretary in Practice**

**M22-E, Sri Subah Colony,  
Munusamy Road, K.K.Nagar,  
Chennai-600078.  
Ph: 044-2366 1875, 93810 35900.  
E-Mail: [murugantmp@yahoo.co.in](mailto:murugantmp@yahoo.co.in)  
[Murugan.thirumalpillai@gmail.com](mailto:Murugan.thirumalpillai@gmail.com)**

### Form No. MR-3

#### SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED 31.03.2024

To

The Members,  
Chennai Meenakshi Multispeciality Hospital Limited

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/S. Chennai Meenakshi Multispeciality Hospital Limited (Hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has during the audit period covering the financial year ended on 31.03.2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Chennai Meenakshi Multispeciality Hospital Limited for the financial year ended on 31.03.2024 according to the provisions of:

- (i) The Companies Act, 2013 (the "**Act**") and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):



- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (v) The Other laws specifically applicable to this Company are as follows:
- (a) The Chennai City Municipal Corporation Act, 1919
  - (b) The Drugs & Cosmetics Act 1940
  - (c) Environment (Protection) Act, 1986 and Bio-Medical waste (Managing and Handling) Rules, 2016
  - (d) Water Prevention and Control of Pollution Act, 1974
  - (e) Narcotic Drugs and Psychotropic Substances Act, 1985
  - (f) Air Prevention and Control of Pollution Act, 1981
  - (g) Tamilnadu Clinical Establishments Act, 1997
  - (h) Atomic Energy Act, 1962
  - (i) Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994
  - (j) Medical Termination Pregnancy Act, 1971
  - (k) Mental Health Care Act, 2017
  - (l) Human Organ Transplantation Act, 1994
  - (m) Legal Metrology Act, 2009

I have also examined compliance with the applicable clauses of the following:

- (i) Listing Agreement entered into by the Company with Bombay Stock Exchange.
- (ii) Secretarial Standards on Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI).

I report that, during the year under review, the Company has complied with the provisions of the Acts, rules, regulations and guidelines mentioned above.

I further report that, there were no actions/events in pursuance of:

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- b) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018,
- c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014,
- d) The Securities and Exchange Board of India (Registrars to Issue and Share Transfer Agents), Regulations 1993 regarding the Companies Act and dealing with Client;
- e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009
- f) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 requiring compliance thereof by the company during the financial year.



I further report that, based on the information provided by the Company, its officers and authorized representatives during the conduct of audit, in my opinion, adequate systems and processes and control mechanism exist in the company to monitor and ensure compliance with general laws like Labour and Environmental Laws.

I further report, that the compliance by the Company of applicable financial laws, like direct and indirect tax laws are subjected to review by statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations given in **Annexure B.**

I further report that

The Board of Directors of the Company is duly constituted with Proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous, and no dissenting views have been expressed.

I further report that there are adequate systems and processes in the Company commensurate with the size and Operations of the Company to monitor and ensure compliance with Applicable laws, rules, regulations and guidelines.

Place: Chennai

Date : 27<sup>th</sup> May 2024

**T. Murugan**

Practicing Company Secretary

Membership no: A11923

C.P No. 4393

UDIN: A011923F000454651

PEER REVIEW CERTIFICATE NO.1961/2022



**ANNEXURE TO THE SECRETARIAL AUDIT REPORT**  
**Annexure – A**

**T. MURUGAN, B.Sc., ACA., ACS.**  
**Company Secretary in Practice**

**M22-E, Sri Subah Colony,  
Munusamy Road, K.K.Nagar,  
Chennai-600078.**  
**Ph: 044-2366 1875, 93810 35900.**  
**E-Mail: [murugantmp@yahoo.co.in](mailto:murugantmp@yahoo.co.in)  
[Murugan.thirumalpillai@gmail.com](mailto:Murugan.thirumalpillai@gmail.com)**

To The Members,  
Chennai Meenakshi Multispecialty Hospital Limited  
Old No.149, New no. 70, Luz Church Road, Mylapore,  
Chennai – 600004

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that that correct facts are reflected in secretarial records, we believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of the management of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management; our examination was limited to the verification of procedures on a random 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 the management has conducted the affairs of the company

Place: Chennai  
Date : 27<sup>th</sup> May 2024

**T. Murugan**  
Practicing Company Secretary  
Membership no: A11923  
C.P No. 4393  
UDIN: A011923F000454651  
PEER REVIEW CERTIFICATE NO.1961/2022





## **Annexure B - Observations**

**T. MURUGAN, B.Sc., ACA., ACS.**  
**Company Secretary in Practice**

**M22-E, Sri Subah Colony,  
Munusamy Road, K.K.Nagar,  
Chennai-600078.**  
**Ph: 044-2366 1875, 93810 35900.**  
**E-Mail: [murugantmp@yahoo.co.in](mailto:murugantmp@yahoo.co.in)  
[Murugan.thirumalpillai@gmail.com](mailto:Murugan.thirumalpillai@gmail.com)**

### Income tax Act 1961:-

- 1) The Company is in receipt of Assessment order dated, 29<sup>th</sup> March 2024 under Section 271(1)(C) of Income Tax Act, 1961 levying penalty of Rs. 4.84 Lakhs on disallowance of certain expenditures and disallowance of Loss on sale of Asset.  
The Company has filed an appeal against the above said order on 29th April 2024.
- 2) The Company is yet to file the Quarterly e-TDS return as required under the provisions of Income tax Act 1961, for the Tax deducted at Source on Interest on Loan amount payable to Mr. A.N. Radhakrishnan (deceased) Director of the Company for the year 2023-24.

The aforesaid returns is on hold, since the Company is yet to receive the Succession Orders/Certificates to be submitted by the legal heirs of Mr. A.N. Radhakrishnan (deceased) Director of the Company.



**T. MURUGAN, B.Sc., ACA., ACS.**  
Company Secretary in Practice

**M22-E, Sri Subah Colony,  
Munusamy Road, K.K.Nagar,  
Chennai-600078.**  
**Ph: 044-2366 1875, 93810 35900.**  
**E-Mail: [murugantmp@yahoo.co.in](mailto:murugantmp@yahoo.co.in)  
[Murugan.thirumalpillai@gmail.com](mailto:Murugan.thirumalpillai@gmail.com)**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
***(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)***

**To,**

The Members of Chennai Meenakshi Multispeciality Hospital Limited,  
Old No. 149, New No. 70 LUZ Church Road,  
Mylapore, Chennai 600004.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Chennai Meenakshi Multispeciality Hospital Limited having CIN L85110TN1990PLC019545 and having registered office at 149, New No.70 LUZ Church Road, Mylapore, Chennai – 600004 and (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the **Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2024 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

<b>Sl. No.</b>	<b>Name of the Director</b>	<b>DIN</b>	<b>Date of appointment in Company</b>
1.	Mrs. Gomathi Radhakrishnan	02900460	05/05/2018
2.	Mrs. Radhakrishnan Jayanthi	09025308	20/09/2023
3.	Mr. Krishnamoorthi Meyyanathan	07845698	20/05/2021
4.	Mr. Nagayasamy Rajkumar	00617000	09/06/2021



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

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

Place: Chennai  
Date : 27<sup>th</sup> May 2024

**T. Murugan**  
Practicing Company Secretary  
Membership no: A11923  
C.P No. 4393  
UDIN: A011923F000454651  
PEER REVIEW CERTIFICATE NO.1961/2022



**ANNEXURE-III**

**FORM NO AOC-2**

Form for disclosure of particulars of contracts/ arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

***(Pursuant to clause (h) of subsection (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)***

1. Details of Contracts/ Arrangements/transactions not at arm's length basis

- (a) Name(s) of the related party & nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of contracts/arrangements/transactions
- (d) Salient terms of contracts/arrangements/transactions including the value, if any
- (e) Justification for entering into such contracts/arrangements /transactions
- (f) Date(s) of approval by the board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting  
As required under first proviso to section 188.

**NIL**



**Details of Contracts/ Arrangements/ transactions at arm's length basis:  
( ₹in Lakhs)**

Sl. No.	Name of Related party/ Nature of Relationship	Nature of Contract	Amount	Duration of contract	Date(s) of approval by the board	Amount paid as advances if any:
2.	Mrs. R. Gomathi, Managing Director, (DIN:02900460) W/O. Mr. (Late) A. N. Radhakrishnan.	Receiving of Services (Salary)	9.05	2023- 2024	13-02-2023	NIL
3.	Mrs. R. Gomathi, Managing Director, (DIN:02900460) W/O. Mr. (Late) A. N. Radhakrishnan.	Rendering of Services	0.04	2023- 2024	13-02-2023	NIL
4.	Mr.(Late) A. N. Radhakrishnan Director (DIN: 01508867) (Died on 03.12.2022)	Interest on Loan	66.95	2023- 2024	13-02-2023	Not Applicable
5.	Mrs. R. Gomathi, Managing Director, (DIN:02900460) W/o. Mr. (Late).A.N.Radhakrishnan,	Leasing Arrangements	2.86	2023- 2024	13-02-2023	Nil
6.	Mrs. R. Jayanthi, D/o.Mrs.R.Gomathi, Managing Director,	Rendering of services	0.004	2023- 2024	13-02-2023	Nil
7.	Dr.V.Abinaya, Daughter-in-law of Mrs.R. Gomathi, Managing Director	Rendering of Services	0.08	2023- 2024	13-02-2023	Nil
8.	Dr.V.Abinaya, Daughter-in-law of Mrs.R. Gomathi, Managing Director	Receiving of services	1.14	2023- 2024	13-02-2023	Nil
9.	Mr.R.Navin Raakesh, Son of Mrs.R. Gomathi, Managing Director	Rendering of services	0.00	2023- 2024	13-02-2023	Nil



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

10.	<b>Enterprises in which directors are interested:</b> 1. Meenakshi Ammal Trust.	Leasing arrangements	69.12	2023-2024	13-02-2023	Nil
	2. Sri Muthukumaran Educational Trust.	Leasing arrangements	3.69	2023-2024	13-02-2023	Nil
	Mrs. Jayanthi Radhakrishnan, Director, D/O. Mr. A. N. Radhakrishnan and Mrs. R. Gomathi is interested in the above trusts.					

**For and on behalf of the Board**

Place: Chennai

Date: 13<sup>th</sup> August, 2024

**R. Gomathi**  
**MANAGING DIRECTOR**  
**(DIN: 02900460)**



**ANNEXURE-IV  
FORM-A**

Statement of Particulars of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014.

<b>A. Power and Fuel Consumption</b>	<b>As on 31.03.2024</b>	<b>As on 31.03.2023</b>
01. Electricity		
(a) Purchased		
Units	544543	545236
Total Amount (₹ in lakhs)	55.14	56.21
Rate/unit (₹.)	10.12	10.31
(b) Own Generation		
Through Diesel generator		
Units	62149	17148
Unit per-litre of Diesel oil	13.30	4.63
Cost/Unit (₹.)	8.99	20.57
02. Coal	NA	NA
03. Furnace Oil	NA	NA
Consumption per unit of Production	NA	NA

**FORM –B**

**B. TECHNOLOGY ABSORPTION**

(Form for disclosure of particulars with respect to Technology Absorption)

(₹ in lakhs)

	As on 31.03.2024	As on 31.03.2023
Research and Development (R&D)	NIL	NIL
Expenditure on R&D	NIL	NIL
Technology Absorption, Adoption and Innovation	NIL	NIL





**C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**

(Amount in ₹.)

	As on 31.03.2024	As on 31.03.2023
a. Total Foreign Exchange earned	NIL	NIL
b. Foreign Exchange outgo	NIL	NIL

FOR AND ON BEHALF OF THE BOARD

Place: Chennai  
Date: 13<sup>th</sup> August, 2024

**R. Gomathi**  
**MANAGING DIRECTOR**  
**(DIN: 02900460)**



### **CEO/CFO CERTIFICATION**

The Board of Directors,  
**Chennai Meenakshi Multispeciality Hospital Limited**

**Subject: Compliance Certificate as required under Regulation 17(8) read with Regulation 33 (2) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby certify that:

- A. We have reviewed financial statements and the cash flow statement for the quarter and financial year ended March 31, 2024 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 violates of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company 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 we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee



- i. That there were no significant changes in internal control over financial reporting during the quarter and financial year ended March 31, 2024;
- ii. That there were no significant changes in accounting policies during the quarter and financial year ended March 31, 2024 and that the same have been disclosed in the notes to the financial statements; and
- iii. That there were no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

Place: Chennai  
Date: 30<sup>th</sup> May, 2024

**Dr. Venkataraman Krishnamurthy**  
**Chief Executive Officer**

**Mr. Dambaru Dhar Jena**  
**Chief Financial Officer**



## INDEPENDENT AUDITOR'S REPORT

To the Members of Chennai Meenakshi Multispeciality Hospital Limited

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of Chennai Meenakshi Multispeciality Hospital Limited ("the Company"), which comprise the Balance sheet as at 31<sup>st</sup> March 2024, and the Statement of Profit and Loss, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of Material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") 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, 2024, and loss, 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 Companies Act, 2013. Our responsibilities under those Standards 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 Companies Act, 2013 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.

#### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current year. These matters were addressed in the context of our audit of the consolidated 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 that there are no key audit matters to communicate in our report.

#### Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Director's Report including Annexures to Director's Report, but does not include the financial statements and our auditor's report thereon. The Director's report is expected to be made available to us after the date of this auditor's report.



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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions as per applicable laws and regulations

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Board of Directors is 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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.

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.

### **Other Matter**

The financial statements of the Company for the year ended March 31, 2023, were audited by another auditor who expressed an unmodified opinion on those statements on 27<sup>th</sup> May 2023.



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, 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, the Statement of Changes in Equity and the Cash Flow Statement 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 Companies (Indian Accounting Standard) Rules, 2015.
  - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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**".
  - g. With respect to the other matters to be included in the Auditors' report in accordance with section 197(16) of the Act, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act; and
  - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) The Company does not have any pending litigations which would impact its financial position.
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    - (iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the financial statement, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other





sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the financial statement, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- (v) The Company has not declared or paid any dividend during the year, hence reporting under this clause is not applicable.
- (vi) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Elias George & Co  
Chartered Accountants  
FRN: 000801S

Solomon Jimmy Choolackal  
Partner  
Membership No.245458

UDIN: 24245458BKHISD1129

Place: Chennai  
Date: 30-05-2024



**ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT**

**Chennai Meenakshi Multispeciality Hospital Limited (the "Company")**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i)
  - (a)
    - (A) In our opinion the Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ('PPE')
    - (B) According to the information and explanations given to us by the management, the company has no intangibles assets.
  - (b) According to the information and explanation given to us, the Company has a regular programme of physical verification of its PPE which in our opinion is reasonable having regard to the size of the Company and nature of its assets. Pursuant to the programme, the Management has physically verified the Property, Plant and Equipment during the year and no material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us by the management, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
  - (d) According to the information and explanations given to us and based on the books of account of the Company examined by us, the Company has not revalued its PPE (including Right of Use assets) during the year.
  - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company as at March 31, 2024, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii)
  - (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed.



- (b) The Company has not been sanctioned working capital limits in excess of ` 5 crores in aggregate from banks during the year on the basis of security of current asset of the Company and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii)
- (a) During the year, the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a), (c), (d), (e), (f) of the Order is not applicable to the Company.
- (b) During the year, the investments made by the Company is not prejudicial to the Company's interest. The Company has not provided guarantees or security and has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties and hence not commented upon.
- (iv) In our opinion and according to the information and explanations provided to us, provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given have been complied by the Company.
- (v) According to the information and explanations provided to us, the Company has not accepted any deposit from the public or amounts which are deemed to be deposits from public during the year. We are informed by the management that no order has been passed by the Company Law Board, the National Company Law Tribunal, the Reserve Bank of India, any Court, or any other Tribunal.
- (vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii)
- (a) In our opinion and according to the information and explanation given to us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues applicable to it.
- According to the information and explanations provided to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.



- (b) The dues of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues that have not been deposited on account of dispute, are as follows:

<b>Name of the statute</b>	<b>Nature of the dues</b>	<b>Amount (In Lakhs)</b>	<b>Period to which the amount relates (Financial Year)</b>	<b>Forums where the disputes pending</b>
Income Tax Act, 1961	Income Tax	4.84	2012-13	Deputy Commissioner Income tax, Central Circle 2(1), Chennai

- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix)
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money raised by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have, prima facie been utilized for long term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Hence, the requirement to report on clause (ix) (e) of the Order is not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the



requirement to report on clause (ix) (f) of the Order is not applicable to the Company.

(x)

- (a) According to the information and explanations provided by the management, the Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, reporting under clause 3(x) (a) is not applicable to the Company and hence not commented upon.
- (b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x) (b) of the Order is not applicable to the Company.

(xi)

- (a) In our opinion and according to the information and explanation given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor / secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii)

The Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order is not applicable to the Company.

(xiii)

According to the information and explanations provided by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv)

- (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.
- (b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered.



- (xv) According to the information and explanations provided by the management, the Company has not entered into any non- cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi)
- (a) According to the information and explanations provided to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
  - (b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
  - (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
  - (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year.
- (xviii) M/s MRC & Associates, the statutory auditors of the company have resigned with effect from 9th September 2023. As informed, there has been no objections or concerns raised by the said outgoing auditor.
- (xix) On the basis of the financial ratios disclosed in financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet and when they fall due within a period of one year from the balance sheet date. However, we state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



- (xx) Based on the information and explanations provided to us, the section 135 of companies Act does not apply to the company. Therefore, clause (xx) of the Order is not applicable to the company.

For Elias George & Co  
Chartered Accountants  
FRN: 000801S

Solomon Jimmy Choolackal  
Partner  
Membership No.245458

UDIN: 24245458BKHISD1129

Place: Chennai  
Date: 30-05-2024





**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON  
THE FINANCIAL STATEMENTS OF CHENNAI MEENAKSHI MULTISPECIALITY  
HOSPITAL LIMITED**

**Report on the Internal Financial Controls with reference to the aforesaid financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

**Opinion**

We have audited the internal financial controls over financial reporting of Chennai Meenakshi Multispeciality Hospital Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting was operating effectively as at March 31, 2024, 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.

**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 authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

The Company's management and Board of Directors are 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. 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 my /our audit opinion on the Company's internal financial controls system over financial reporting.

### **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.

For Elias George & Co  
Chartered Accountants  
FRN: 000801S

Solomon Jimmy  
Choolackal Partner  
Membership No.245458

UDIN: 24245458BKHISD1129

Place: Chennai  
Date: 30-05-2024



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

(Formerly Known as Devaki Hosiptal Limited)

CIN: L85110TN1990PLC019545

New No.70, Old No.149, Luz Church Road, Mylapore, Chennai-600 004

**Balance Sheet as on 31 March 2024**

(All figures are in Lakhs unless otherwise stated)

Particulars	Note No	As on 31.03.2024	As on 31.03.2023
		₹	₹
<b>ASSETS</b>			
<b>1 NON - CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	3	1,465.75	1,394.13
(b) Financial Assets			
(i) Other Financial Assets	4	100.37	-
(c) Deferred Tax Assets (net)		-	-
(d) Other Non-Current Assets	5	25.17	25.17
<b>2 CURRENT ASSETS</b>			
(a) Inventories	6	40.09	42.75
(b) Financial Assets			
(i) Trade Receivables	7	63.97	117.56
(ii) Cash and Cash Equivalents	8	278.74	252.65
(iii) Bank Balances other than (ii) above	9	100.00	200.00
(c) Current Tax Assets (net)	10	113.87	83.20
(d) Other Current Assets	11	92.92	94.83
<b>TOTAL ASSETS</b>		<b>2,280.88</b>	<b>2,210.28</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	12	746.89	746.89
(b) Other Equity	13	-779.64	-734.73
<b>LIABILITIES</b>			
<b>1 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	14	1,097.67	1,062.64
(b) Provisions	15	105.85	93.61
(c) Deferred Tax Laibility	16	42.35	
<b>2 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	17	44.05	-
(ii) Trade Payables	18		
(A) total outstanding dues of micro enterprises and small		-	-
(B) total outstanding dues of creditors other than micro		95.70	168.35
(b) Other Current Liabilities	19	923.15	867.53
(c) Provisions	20	4.86	5.99
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,280.88</b>	<b>2,210.28</b>

See Material Accounting Policies and Notes on accounts

01 to 36

For and on behalf of the Board of Directors

As per our report of even date attached

**For Elias George and Co.**

Chartered Accountants

FRN : 000801S

**Solomon Jimmy Choolackal**

Partner

Membership No : 245458

Place: Chennai

Date : 30th May 2024

**Gomathi Radhakrishnan**

Managing Director

DIN: 02900460

**Dr. V. Krishnamurthy**

Chief Executive Officer

PAN: ABAPK5242M

**Dambaru Dhar Jena**

Chief Financial Officer

PAN: AHOPD5875H

**K. Meyyanathan**

Independent Director

DIN: 07845698

**Bharatraj Panchal**

Company Secretary

Membership No. : F9828



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

(Formerly Known as Devaki Hospital Limited)

CIN:L85110TN1990PLC019545

New No.70, Old No. 149, Luz Church Road, Mylapore, Chennai- 6000 004

**Profit & Loss Statement for the year ended 31 March 2024**

		<i>(All figures are in Lakhs except EPS)</i>		
Particulars		Note No	31st March 2024	31st March 2023
			₹	₹
<b>I</b>	Revenue from Operations	<b>21</b>	3,820.34	3,874.12
<b>II</b>	Other Income	<b>22</b>	47.16	35.27
<b>III</b>	<b>Total Income [ I + II ]</b>		<b>3,867.50</b>	<b>3,909.39</b>
<b>IV</b>	<b>EXPENSES</b>			
	Purchases of Stock In Trade	<b>23</b>	675.64	694.19
	Changes in Inventories of Stock in Trade	<b>24</b>	2.66	(3.10)
	Employee Benefits Expenses	<b>25</b>	980.47	922.47
	Finance Costs	<b>26</b>	91.88	89.28
	Depreciation and amortization expenses	<b>3</b>	115.63	117.99
	Other Expenses	<b>27</b>	1,990.84	1,960.51
<b>IV</b>	<b>Total Expenses</b>		<b>3,857.12</b>	<b>3,781.34</b>
<b>V</b>	<b>Profit/(Loss) before tax and Exceptional Items [III - IV]</b>		<b>10.38</b>	<b>128.05</b>
<b>VI</b>	Exceptional Items		-	-
<b>VII</b>	<b>Profit/(Loss) before tax ( V - VI )</b>		<b>10.38</b>	<b>128.05</b>
<b>VIII</b>	<b>Tax Expenses:</b>			
	(1) Current Tax	<b>28</b>	10.04	39.00
	(2) Deferred Tax		43.08	-
	<b>Total Tax Expense</b>			
<b>IX</b>	<b>Profit/(Loss) for the year from continuing operations (VII - VIII)</b>		<b>(42.74)</b>	<b>89.05</b>
<b>X</b>	<b>Profit/(loss) from discontinued operations</b>		-	-
<b>XI</b>	<b>Tax expenses of discontinued operations</b>		-	-
<b>XII</b>	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>		-	-
<b>XIII</b>	<b>Profit/(loss) for the period (IX+XII)</b>		<b>(42.74)</b>	<b>89.05</b>
<b>XIV</b>	<b>Other Comprehensive Income</b>	<b>29</b>		
	[A] (i) Items that will not be reclassified to profit or loss		(2.9)	0.80
	(ii) Income Tax relating to items that will not be reclassified to profit or loss		0.73	-
	[B] (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss		-	-
	<b>Other Comprehensive Income for the year</b>			
<b>XV</b>	<b>Total Comprehensive Income for the Period (IX + X) (Comprising Profit (Loss) and other Comprehensive Income for the Period)</b>		<b>(44.91)</b>	<b>89.85</b>
<b>XVI</b>	<b>Earnings Per Equity Share ( for Discontinued Operation)</b>	<b>30</b>		
	Basic		-	-
	Diluted		-	-
<b>XVII</b>	<b>Earnings Per Equity Share ( for Discontinued &amp; Continuing Operation)</b>	<b>30</b>		
	Basic		(0.60)	1.19
	Diluted		(0.60)	1.19

Material Accounting Policies and Notes on accounts

01 to 36

For and on behalf of the Board of Directors

As per our report of even date attached

**For Elias George and Co.**

Chartered Accountants

FRN : 000801S

**Solomon Jimmy Choolackal**

Partner

Membership No : 245458

Place: Chennai

Date : 30th May 2024

**Gomathi Radhakrishnan**

Managing Director

DIN: 02900460

**Dr. V. Krishnamurthy**

Chief Executive Officer

PAN: ABAPK5242M

**Dambaru Dhar Jena**

Chief Financial Officer

PAN: AHOPD5875H

**K. Meyyanathan**

Independent Director

DIN: 07845698

**Bharatraj Panchal**

Company Secretary

Membership No.: F9828



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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New No.70, Old No. 149, Luz Church Road, Mylapore, Chennai- 6000 004

Statement of Changes in Equity for the year ended 31 March 2024

**A EQUITY SHARE CAPITAL**

**[1] For the Year ended March 31, 2024**

Balance at April 01, 2023	Changes in Equity Share Capital due to prior period errors	Restated balance at April 01, 2023	Changes in equity share capital during the year	Balance at March 31, 2024
746.89	-	746.89	-	746.89

**[2] For the Year ended March 31, 2023**

Balance at April 01, 2022	Changes in Equity Share Capital due to prior period errors	Restated balance at April 01, 2022	Changes in equity share capital during the year	Balance at March 31, 2023
746.89	-	746.89	-	746.89

**B OTHER EQUITY**

**[1] For the Year ended March 31, 2024**

PARTICULARS	Reserve and Surplus			Items of other comprehensive income	Total
	Capital Reserve	Securities Premium	Retained Earnings	Re-measurements of Defined benefit plans	
<b>Balance at April 01, 2023</b>	2.73	57.11	(823.38)	28.81	(734.72)
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance April 01, 2023	-	-	-	-	-
Other Comprehensive Income/(Loss) for the year , net of income tax	-	-	-	(2.17)	(2.17)
Dividends	-	-	-	-	-
Profit for the year	-	-	(42.74)	-	(42.74)
Any other change (to be specified)	-	-	-	-	-
Balance at March 31, 2024	2.73	57.11	(866.12)	26.64	(779.64)

**[2] For the Year ended March 31, 2023**

PARTICULARS	Reserve and Surplus			Items of other comprehensive income	Total
	Capital Total Reserve	Securities Premium	Retained Earnings	Re-measurements of Defined benefit plans	
Balance at April 01, 2022	2.73	57.11	(912.43)	28.01	(824.57)
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance April 01, 2022	-	-	-	-	-
Other Comprehensive Income/(Loss) for the year , net of income tax	-	-	-	0.80	0.80
Dividends	-	-	-	-	-
Profit for the year	-	-	89.05	-	89.05
Any other change (to be specified)	-	-	-	-	-
Balance at March 31, 2023	2.73	57.11	(823.38)	28.81	(734.73)

**Material Accounting Policies and Notes on accounts 01 to 36**

As per our report of even date attached

**For Elias George and Co.**

Chartered Accountants  
FRN : 000801S

**Solomon Jimmy Choolackal**

Partner  
Membership No : 245458

Place: Chennai

Date : 30th May 2024

**Gomathi Radhakrishnan**

Managing Director  
DIN: 02900460

**Dr. V. Krishnamurthy**

Chief Executive Officer  
PAN: ABAPK5242M

**Dambaru Dhar Jena**

Chief Financial Officer  
PAN: AHOPD5875H

**For and on behalf of the Board of Directors**

**K. Meyyanathan**

Independent Director  
DIN: 07845698

**Bharatraj Panchal**

Company Secretary  
Membership No.: F9828



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
**(Formerly known as Devaki Hospital Limited)**

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CIN:L85110TN1990PLC019545

New No.70., Old No.149,Luz Church Road, Mylapore, Chennai-600 004

**CASH FLOW STATEMENT FOR THE YEAR 2023-24**

Particulars	2023-24	2022-23
	₹	₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit / (Loss) from Continuing Operations</b>	10.38	128.05
<b>Adjustments for :</b>		
Depreciation	115.63	117.99
Adjustments for Income Tax and Deferred Tax	(52.40)	(39.00)
Acturial Loss carried at FVTOCI	(2.90)	0.80
Interest charged to Statement of Profit & Loss	75.94	74.52
Interest income	(20.40)	(16.42)
(Profit) / Loss on sale of assets	18.77	3.10
Bad Debts written off	-	1.12
<b>Operating profit before Working Capital changes</b>	<b>145.03</b>	<b>270.16</b>
<b>Changes in Working Capital</b>		
(Increase) or Decrease in Inventories	2.66	(3.10)
(Increase) or Decrease in Trade and other Receivables	53.59	(26.63)
(Increase) or Decrease in other Current Assets	1.91	54.84
(Increase) or Decrease in Current Tax Assets (net)	(30.68)	(21.34)
(Increase) or Decrease in other Non - Current Assets	-	-
Increase or (Decrease) in Trade Payables	(72.64)	6.49
Increase or (Decrease) in Other Current Liabilities	55.62	(32.77)
Increase or (Decrease) in Short Term Provisions	(1.13)	34.25
Increase or (Decrease) in Other Non - Current Liabilities	42.35	-
Increase or (Decrease) in Long Term Provisions	12.23	12.74
<b>Net Cash Flow from Operating Activities Total(A)</b>	<b>208.94</b>	<b>294.65</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Property, Plant and Equipment	14.62	1.02
Purchase of Property, Plant and Equipment	(220.64)	(108.58)
Purchase of Bank Deposits	(0.37)	(99.63)
Interest income	20.40	16.42
<b>Net Cash Flow Used in Investing Activities Total (B)</b>	<b>(185.99)</b>	<b>(190.77)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Loan taken	90.00	-
Repayments of borrowings	(10.92)	-
Interest paid	(75.94)	(74.52)
<b>Net Cash flow Used in Financing Activities Total (C)</b>	<b>3.14</b>	<b>(74.52)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>26.09</b>	<b>29.36</b>
Add: Cash and Cash Equivalents as at the beginning of the year	252.65	223.29
<b>Cash and Cash Equivalents at year End</b>	<b>278.75</b>	<b>252.65</b>
<b>Cash &amp; Bank balances comprises of :</b>	₹	₹
Cash in hand	1.89	1.70
Bank Balance	176.85	250.95
Fixed deposit (with maturity upto 3 months)	100.00	-
<b>Cash and Cash Equivalents at year End</b>	<b>278.74</b>	<b>252.65</b>

**Note :** The above statement of casflow has been prepared under the 'Indirect Method' as set out in Ind AS 7, "Statement of Cash flows"

As per our report of even date attached

**For Elias George and Co.**

Chartered Accountants

FRN : 000801S

**Solomon Jimmy Choolackal**

Partner

Membership No : 245458

Place: Chennai

Date : 30th May 2024

For and on behalf of the Board of Directors

**Gomathi Radhakrishnan**

Managing Director

DIN: 02900460

**K. Meyyanathan**

Independent Director

DIN: 07845698

**Dr. V. Krishnamurthy**

Chief Executive Officer

PAN: ABAPK5242M

**Bharatraj Panchal**

Company Secretary

Membership No.: F9828

**Dambaru Dhar Jena**

Chief Financial Officer

PAN: AHOPD5875H



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

**Note No. 3** **PROPERTY, PLANT AND EQUIPMENT** ("Ruppees in Lakhs")

SL.NO	PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION					NET BLOCK	
		As at 01.04.2023	Addition for the year	Deletion during the year	As at 31.03.2024	As at 01.04.2023	Exceptional items	Charge for the year	Deletion or Transfer	As at 31.03.2024	As at 31.03.2024	As at 01.04.2023
1	Land - Freehold	376.57	-	-	376.57	-		-	-	-	376.57	376.57
2	Building - Freehold	538.04	-	-	538.04	185.40		12.59	-	197.99	340.05	352.64
3	Plant & Equipment	1,675.77	190.48	119.90	1,746.34	1,147.26		67.99	86.52	1,128.74	617.61	528.51
4	Electrical Fittings	228.83	7.44	-	236.26	148.00		13.86	-	161.86	74.40	80.83
5	Furniture and Fittings	85.80	3.51	-	89.31	74.39		3.26	-	77.65	11.66	11.40
6	Vehicle	59.63	0.80	-	60.43	40.41		6.89	-	47.30	13.13	19.22
7	Ambulance	4.97	7.82	-	12.79	3.41		1.28	-	4.69	8.10	1.56
8	Office Equipments	26.58	1.44	-	28.01	22.12		2.02	-	24.15	3.87	4.45
9	Computer and Software	141.88	9.15	-	151.03	122.92		7.74	-	130.66	20.37	18.95
<b>TOTAL</b>		<b>3,138.05</b>	<b>220.64</b>	<b>119.90</b>	<b>3,238.78</b>	<b>1,743.92</b>		<b>115.63</b>	<b>86.52</b>	<b>1,773.03</b>	<b>1,465.75</b>	<b>1,394.13</b>

("Ruppees in Lakhs")

SL.NO	PARTICULARS	GROSS BLOCK AT COST				DEPRECIATION					NET BLOCK	
		As at 01.04.2022	Addition for the year	Deletion during the year	As at 31.03.2023	As at 01.04.2022	Exceptional items	Charge for the year	Deletion or Transfer	As at 31.03.2023	As at 31.03.2023	As at 01.04.2022
1	Land - Freehold	376.57	-	-	376.57	-		-	-	-	376.57	376.57
2	Building - Freehold	538.04	-	-	538.04	172.80		12.59	-	185.40	352.64	365.23
3	Plant & Equipment	1,595.33	89.23	8.80	1,675.77	1,082.62		69.32	4.68	1,147.26	528.51	512.71
4	Electrical Fittings	215.64	13.18	-	228.83	133.73		14.27	-	148.00	80.83	80.92
5	Furniture and Fittings	85.63	0.16	-	85.80	71.17		3.22	-	74.39	11.40	14.46
6	Vehicle	59.63	-	-	59.63	33.59		6.82	-	40.41	19.22	26.04
7	Ambulance	4.97	-	-	4.97	2.79		0.62	-	3.41	1.56	2.18
8	Office Equipments	25.87	0.70	-	26.58	19.59		2.54	-	22.12	4.45	6.28
9	Computer and Software	136.58	5.29	-	141.88	114.32		8.61	-	122.92	18.95	22.26
<b>TOTAL</b>		<b>3,038.27</b>	<b>108.58</b>	<b>8.80</b>	<b>3,138.05</b>	<b>1,630.61</b>		<b>117.99</b>	<b>4.68</b>	<b>1,743.92</b>	<b>1,394.13</b>	<b>1,406.66</b>

(i) In the opinion of the management, taking in to consideration the future cash flows including estimated market values of the Assets especially Land and Building, no further adjustment for impairment in the carrying cost of Assets is considered necessary in the Accounts as at the year end.

(ii) The Title deeds of the immovable properties are held in the name of the Company and the Company does not have any Investment property or Right-to-use assets

(iii) The Company has not revalued any of its Property, Plant and Equipment during the year





**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

(Formerly Known as Devaki Hospital Limited)

CIN:L85110TN1990PLC019545

New No.70, Old No. 149, Luz Church Road, Mylapore, Chennai- 6000 004

**NOTES TO FINANCIAL STATEMENTS**

(Rs. In Lakhs) (Rs. In Lakhs)

		(Rs. In Lakhs)	(Rs. In Lakhs)			
<b>4</b>	<b>OTHER NON-CURRENT ASSETS</b>					
	<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>			
		□	□			
	Non current Fixed Deposits	100.37	-			
	<b>TOTAL</b>	<b>100.37</b>	<b>-</b>			
<b>5</b>	<b>OTHER NON-CURRENT ASSETS</b>					
	<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>			
		□	□			
	Security deposit	25.17	25.17			
	<b>TOTAL</b>	<b>25.17</b>	<b>25.17</b>			
<b>6</b>	<b>INVENTORIES</b>					
	<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>			
	<b>Stock-in-trade (in respect of goods acquired for trading)</b>	□	□			
	Medicines	33.00	36.24			
	General Stores	7.09	6.51			
	<b>TOTAL</b>	<b>40.09</b>	<b>42.75</b>			
	<i>Method of Valuation of Inventories - See Note 4(e) of Material Accounting Policies.</i>					
<b>7</b>	<b>TRADE RECEIVABLES</b>					
	<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>			
	<b>Considered good, Unsecured</b>	□	□			
	Sundry Debtors	63.97	117.56			
	<b>TOTAL</b>	<b>63.97</b>	<b>117.56</b>			
	<b>Trade Receivables ageing schedule</b>					
	<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>				<b>Total</b>
		<b>Less than 6 Months</b>	<b>6 Months - 1 Year</b>	<b>1 - 2 Years</b>	<b>2 - 3 Years</b>	<b>More than 3 Years</b>
	<b>As on March 31, 2024</b>	□	□	□	□	□
	Undisputed Trade receivables - considered good	57.43	6.54	-	-	63.97
	<b>As on March 31, 2023</b>					
	Undisputed Trade receivables - considered good	114.03	1.95	1.57	-	117.56
<b>8</b>	<b>Cash and Cash Equivalents</b>					
	<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>			
		₹	₹			
	Balance with Banks - In Current Accounts	176.85	250.95			
	Fixed Deposits with Banks *	100.00	-			
	Cash on hand	1.89	1.70			
	<b>TOTAL</b>	<b>278.74</b>	<b>252.65</b>			
	* These fixed deposit will mature within Three Months					
<b>9</b>	<b>BANK BALANCES OTHER THAN (II) ABOVE</b>					
	<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>			
		₹	₹			
	Bank Balances other than (ii) above	100	200			
	<b>TOTAL</b>	<b>100</b>	<b>200</b>			
<b>10</b>	<b>CURRENT TAX ASSETS (net)</b>					
	<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>			
		₹	₹			
	Provision for Income tax	10.04	39.00			
	Tax deductible at Source Receivable	123.91	122.20			
	<b>TOTAL</b>	<b>113.87</b>	<b>83.20</b>			



**NOTES TO FINANCIAL STATEMENTS**

**11 OTHER CURRENT ASSETS**

Particulars	March 31, 2024	March 31, 2023
	□	□
Prepaid Expenses	16.36	23.25
Advance to Employees	17.58	15.72
Advance to Suppliers	-	0.65
Interest Receivable	5.71	4.04
Income Tax Advance / TDS & Input tax credit	32.98	31.69
Accrued Income- IP collection	18.03	19.48
Rent paid in Advance	2.26	-
<b>TOTAL</b>	<b>92.92</b>	<b>94.83</b>

**12 EQUITY SHARE CAPITAL**

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount (□)	No. of Shares	Amount (□)
<b>Authorised Shares</b>				
Equity Shares of ₹ 10 each	15,000,000	1,500	15,000,000	1,500
<b>Issued Subscribed and Paid up capital</b>				
Equity Shares of ₹ 10 each fully paid-up	7,468,920	746.89	7,468,920	746.89

**(a) Reconciliation of the Shares Outstanding at the beginning and at the end of the year**

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount (□)	No. of Shares	Amount (□)
Outstanding at the beginning of the Year	7,468,920	746.89	7,468,920	746.89
Shares Issued during the Year	-	-	-	-
Outstanding at the end of the year	7,468,920	746.89	7,468,920	746.89

**(b) List of shareholders holding more than 5% of Paidup Equity Share capital**

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
A. N Radhakrishnan [Deceased]			3,757,166	50.30%
Gomathi R	4,166,058	55.78%	408,892	5.47%

**SHARE HOLDING OF PROMOTORS**

**Shares held by promoters at March 31, 2024**

Promotor Name	As at March 31, 2024		As at March 31, 2023		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
A. N Radhakrishnan [Deceased]			3,757,166	50.30%	-100.00%
Gomathi R	4,166,058	55.78%	408,892	5.47%	919.74%

**Shares held by promoters at March 31, 2023**

Promotor Name	As at March 31, 2023		As at March 31, 2022		% Change during the year
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
A. N Radhakrishnan [Deceased]	3,757,166	50.30%	3,743,947	50.12%	0.36%
Gomathi R	408,892	5.47%	408,892	5.47%	0.00%

*\*Number of Shares are not rounded in Lakhs*

**Terms/Rights attached to equity shares**

The Company has only one class of equity shares having par value of ₹.10/ each. Each holder of the equity share is entitled to one vote per share. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.



**NOTES TO FINANCIAL STATEMENTS**

**13 B. Other Equity**

Particulars	Reserves and Surplus			Items of other comprehensive income	Total
	Capital Reserve	Security Premium Reserve	Retained Earnings	Re-measurements of Defined benefit plans	
	□	□	□	□	□
<b>Balance As at March 31, 2022</b>	2.73	57.11	(912.43)	28.01	(824.57)
<b>Additions during the year</b>					
Profit / (Loss) for the year 2022-23	-	-	89.05		89.05
Other Comprehensive Income/(Loss) for the year , net of income tax	-	-	0.00	0.80	0.80
<b>Balance As at March 31, 2023</b>	<b>2.73</b>	<b>57.11</b>	<b>(823.38)</b>	<b>28.81</b>	<b>(734.73)</b>
<b>Additions during the year</b>					
Profit / (Loss) for the year 2023-24	-	-	(42.74)		(42.74)
Other Comprehensive Income/(Loss) for the year , net of income tax	-	-	(0.00)	(2.17)	(2.17)
<b>Balance As at March 31, 2024</b>	<b>2.73</b>	<b>57.11</b>	<b>(866.12)</b>	<b>26.64</b>	<b>(779.64)</b>

**Description of nature and purpose of each reserve within equity**

**(a) Capital Reserve**

The excess of fair value of net assets acquired over consideration paid in a common control transaction is recognised as capital reserve.

**(b) Security Premium**

Securities premium is used to record premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Indian Companies Act, 2013 (the "Companies Act").

**(c) Retained Earnings**

Retained Earnings represents surplus/Deficit .

**(d) Other Comprehensive Income**

The Company has elected to recognise remeasurement of defined employee benefit plans in other comprehensive income. These changes are accumulated within this reserve under the head other equity.

**14 NON - CURRENT BORROWINGS**

Particulars	March 31, 2024	March 31, 2023
<b>(i) Loan from Related Parties [SECURED]</b>	□	□
Loan from Director *	1,062.64	1,062.64
<b>(ii) Term Loan</b>		
(a) from Bank **	35.03	-
<b>TOTAL</b>	<b>1,097.67</b>	<b>1,062.64</b>

\*The Company had borrowed Secured Loans from Mr. A. N. Radhakrishnan, Managing Director of the Company. Mr. A. N. Radhakrishnan expired on 03rd December, 2022 leaving behind his spouse, two sons, one daughter and one predeceased daughter as legal heirs. The Company has been informed by one of the legal heirs of Late Mr. A.N. Radhakrishnan that the legal heirs have approached Hon'ble High Court of Madras for partition of the estate of Late Mr. A.N. Radhakrishnan and therefore a formal request would be made with respect to the Secured loan depending upon the outcome of the legal proceedings. The outstanding Secured Loan amount has been shown against the name of the deceased as at 31st March, 2024. Appropriate action would be taken with respect to the Secured loan amount, upon receipt of formal request from the legal heirs of Late Mr. A.N. Radhakrishnan.

\*The Terms of interest on loan from Director is not stipulated and hence, in the opinion of the management, the said interest is considered as accrued but not due. Rate of interest on the above loans are accounted at 7% per annum.

\*\* The company has not defaulted in the repayment of bank loan and the rate of interest is 8.05% per annum.

**Details of security**

- Loan from director is secured by registered equitable mortgage of title deed of Building bearing Door No:149, Luz Church Road, Mylapore, Chennai-600 004
- Loan from Indian Bank is secured by a Fixed Deposit of 1 crore Deposit value held with the same bank.

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries."



**NOTES TO FINANCIAL STATEMENTS**

**15 NON - CURRENT PROVISIONS**

Particulars	March 31, 2024	March 31, 2023
	□	□
Gratuity	90.29	78.56
Compensated Absences	15.56	15.05
<b>TOTAL</b>	<b>105.85</b>	<b>93.61</b>

**16 Deferred Tax Liability**

Particulars	March 31, 2024	March 31, 2023
	□	□
Property Plant & Equipment	68.99	-
Provisions	-26.64	-
<b>TOTAL</b>	<b>42.35</b>	<b>-</b>

**17 CURRENT BORROWINGS**

Particulars	March 31, 2024	March 31, 2023
	□	□
Current Maturity of Long term Borrowings	44.05	-
<b>TOTAL</b>	<b>44.05</b>	<b>-</b>

**18 TRADE PAYABLES - Total Outstanding Dues of creditors other than Micro Enterprises and Small Enterprises**

Particulars	March 31, 2024	March 31, 2023
	□	□
For Goods Supplied	-	29.32
For Services Received	95.70	139.02
<b>TOTAL</b>	<b>95.70</b>	<b>168.35</b>

**TRADE PAYABLES AGING SCHEDULE**

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 1 Year	1 - 2 Years	2 - 3 Years	2 - 3 Years	More than 3 Years	
<b>As on March 31, 2024</b>	□	□	□	□	□	□
MSME	-	-	-	-	-	-
Others	95.70	-	-	-	-	95.70
<b>TOTAL</b>	<b>95.70</b>	-	-	-	-	<b>95.70</b>
<b>As on March 31, 2023</b>						
MSME	-	-	-	-	-	-
Others	168.35	-	-	-	-	168.35
<b>TOTAL</b>	<b>168.35</b>	-	-	-	-	<b>168.35</b>

The company has been taking steps to identify suppliers who qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. The above disclosures have been made on the basis of intimations received from some of the suppliers regarding their status under the said Act.

**19 OTHER CURRENT LIABILITIES**

Particulars	March 31, 2024	March 31, 2023
	□	□
Advance from customers	19.00	20.72
Statutory Dues	44.47	46.00
Expenses Payables	11.58	23.11
Payables against capital expenditure	3.45	-
Unallocated Receipts	0.45	0.44
Interest Accrued on Borrowings	844.20	777.26
<b>TOTAL</b>	<b>923.15</b>	<b>867.53</b>

**20 SHORT TERM PROVISIONS**

Particulars	March 31, 2024	March 31, 2023
<b>Provision for employee benefits [Refer Note No.30]</b>	□	□
Gratuity	3.68	4.73
Compensated Absences	1.18	1.25
<b>TOTAL</b>	<b>4.86</b>	<b>5.99</b>



NOTES TO FINANCIAL STATEMENTS

21 REVENUE FROM OPERATIONS

Particulars	March 31, 2024	March 31, 2023
	□	□
<b>Sale of Products</b>		
Pharmacy Sales	1,006.88	1,000.03
<b>Sale of Services</b>		
Inpatient / Outpatient Collections	2,793.43	2,856.91
Hostel Fees Collection	4.39	4.31
<b>Other Operating Revenue</b>		
Rent Received	15.64	12.87
<b>TOTAL</b>	<b>3,820.34</b>	<b>3,874.12</b>

22 OTHER INCOME

Particulars	March 31, 2024	March 31, 2023
	□	□
Interest Income	20.40	16.42
Other non operating Income	26.76	18.85
<b>TOTAL</b>	<b>47.16</b>	<b>35.27</b>

23 PURCHASE OF STOCK IN TRADE

Particulars	March 31, 2024	March 31, 2023
	□	□
Pharmacy Purchase	677.10	694.19
Pharmacy Purchase Return	-1.46	-
<b>TOTAL</b>	<b>675.64</b>	<b>694.19</b>

24 CHANGES IN INVENTORIES OF STOCK - IN - TRADE

Particulars	March 31, 2024	March 31, 2023
	□	□
Inventory at the end of the period	40.09	42.75
Inventory at the beginning of the period	42.75	39.65
<b>(Increase)/ Decrease in inventories</b>	<b>2.66</b>	<b>(3.10)</b>

25 EMPLOYEE BENEFITS EXPENSES

Particulars	March 31, 2024	March 31, 2023
	□	□
Salary,Wages and Exgratia	878.88	826.20
Contribution to Provident Fund	48.91	47.26
Contribution to ESI	11.20	12.02
E L Encashment	8.64	7.27
Gratuity	19.70	17.62
Staff Welfare	13.14	12.10
<b>TOTAL</b>	<b>980.47</b>	<b>922.47</b>

26 FINANCE COSTS

Particulars	March 31, 2024	March 31, 2023
	□	□
Bank Charges	15.94	14.76
Interest Expenses	75.94	74.52
<b>TOTAL</b>	<b>91.88</b>	<b>89.28</b>



**NOTES TO FINANCIAL STATEMENTS**

**27 OTHER EXPENSES**

Particulars	March 31, 2024	March 31, 2023
	□	□
Power & Fuel	73.49	68.02
Lab Chemicals & Consumables	263.10	273.34
Rent	93.90	85.84
<b>Repairs &amp; Maintenance</b>		
- Plant	42.29	39.91
- Building	52.07	52.82
- Others	51.88	48.81
Consultancy Fees	1,116.62	1,144.76
Professional Fees	15.81	13.24
Rates & Taxes	18.64	27.41
Advertisement expenses	4.08	3.31
Insurance expenses	4.44	4.49
House Keeping Charges	12.93	11.02
Audit Fees (See Note 27.1)	5.65	4.85
Discount	82.09	54.88
Service Charges	73.86	61.70
Printing & Stationery	22.31	21.53
Travelling Expenses	4.46	2.28
Telephone	9.36	8.50
Bad Debts Written off	-	1.12
Ethics Committee Expenses	16.84	21.26
TDS written off	-	1.95
Miscellaneous Expenses	8.23	6.35
Loss on Sale of Fixed Assets	18.77	3.10
<b>TOTAL</b>	<b>1,990.84</b>	<b>1,960.51</b>

**27 PAYMENTS TO AUDITORS**

Particulars	March 31, 2024	March 31, 2023
	□	□
<b>Payment to Auditors (Including GST) :</b>		
Statutory Audit fee (Including Limited Review)	3.10	2.30
Internal Audit fees	1.65	1.65
<b>Other services</b>		
- Tax audit	0.90	0.60
- Others		0.30
<b>TOTAL</b>	<b>5.65</b>	<b>4.85</b>

**28 INCOME TAX**

Particulars	March 31, 2024	March 31, 2023
	□	□
Current Tax	10.04	39.00
Deferred Tax Expense charged for the year	43.08	-
<b>TOTAL</b>	<b>53.13</b>	<b>39.00</b>

**29 OTHER COMPREHENSIVE INCOME**

Particulars	March 31, 2024	March 31, 2023
	□	□
[A] (i) Items that will not be reclassified to profit or loss	-2.90	0.80
(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.73	-
[B] (i) Items that will be reclassified to profit or loss	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-
<b>TOTAL</b>	<b>-2.17</b>	<b>0.80</b>



## NOTES TO FINANCIAL STATEMENTS

### Numerical reconciliation between tax expense (income) and the product of accounting profit multiplied by the applicable tax rate(s):

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 25.168% and the reported tax expense in profit or loss are as follows:

Particulars	March 31, 2024	March 31, 2023
	₹	₹
Accounting Profit before tax	10.38	128.05
Applicable Tax Rate	25.168	27.820
Computed Tax Expense	2.61	35.62
Expenses not allowed for tax purposes	38.90	37.16
Additional Allowances for tax purposes	-31.48	-30.13
Others	-	-3.65
<b>Tax Expense for the current year</b>	<b>10.04</b>	<b>39.00</b>

### 30 CALCULATION OF BASIC & DILUTED EARNINGS PER SHARE

Earning per share is calculated by dividing the profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Particulars	March 31, 2024	March 31, 2023
	₹	₹
Net Profit attributable to Equity Shareholders for calculating basic earnings per share	-44.91	89.85
Net Profit attributable to Equity Shareholders adjusted for the effect of dilution	-44.91	89.85
Weighted Average number of equity shares for the computation of Basic EPS	7,468,920	7,468,920
Weighted average number of equity shares adjusted for the effect of dilution	7,468,920	7,468,920
<b>Basic EPS</b>	<b>-0.60</b>	<b>1.19</b>
<b>Diluted EPS</b>	<b>-0.60</b>	<b>1.19</b>





**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

**31 EMPLOYEE BENEFITS UNDER IND AS 19**

**a. Defined Contribution Plans**

During the year the following amounts have been recognised in the Statement of profit and loss on account of defined contribution plans:

Particulars	2023-24	2022-23
Employers contribution to Provident Fund	48.91	47.26

**b. Defined Benefit Plans - Gratuity and Leave Encashment**

(All figures are in Lakhs unless otherwise stated)

Particulars	Leave Benefit		Gratuity	
	2023-24	2022-23	2023-24	2022-23
<b>I Change in present value of defined benefit obligation during</b>				
Present value of obligation as at the beginning of the period	16.30	15.96	83.29	75.65
Interest Cost	1.21	1.11	6.21	5.27
Past Service Cost	-	-	0.00	0.00
Service Cost	5.67	5.19	13.50	12.36
Benefit paid	-8.21	-6.92	-11.93	-9.18
Actuarial Gain/ (Loss) on Total liabilities	1.75	0.97	2.90	-0.80
Present value of obligation as at end of the period	16.74	16.30	93.96	83.29
<b>II Change in fair value of plan assets during the year</b>				
Fair value of plan assets at the beginning of the period	-	-	-	-
Expected interest income	-	-	-	-
Employer Contribution	8.21	6.92	11.93	9.18
Benefit Paid	-8.21	-6.92	-11.93	-9.18
Return on plan assets ( Less Interest above)	-	-	-	-
Fair value of plan assets at the end of the period	-	-	-	-
<b>III Amount recognized in Balance Sheet</b>				
Present value of obligation at the end	16.74	16.30	93.96	83.29
Fair value of plan assets	-	-	-	-
<b>Net Asset/(Liability)</b>	-16.74	-16.30	-93.96	-83.29
<b>IV Expense recognized in the statement of profit or loss during the year</b>				
Service cost	5.67	5.19	13.50	12.36
Net interest cost	1.21	1.11	6.21	5.27
Net Actuarial Gain or Loss	1.75	0.97	-	-
Total expense recognized in the statement of profit and loss	8.64	7.27	19.70	17.62
<b>V Expense recognised in statement of other comprehensive income during the year</b>				
Net cumulative unrecognised actuarial gain/loss opening	-	-	-	-
Actuarial gain/loss for the year on PBO	-	-	-	-
Total expense recognised in OCI	-	-	-	-
<b>VI Maturity profile of defined benefit obligation</b>				
Current Liability (within the next 12 months)	1.18	1.25	3.68	4.73
Non Current Liability	15.56	15.05	90.29	78.56
<b>VII Quantitative sensitivity analysis for significant assumptions is as</b>				
<b>Base Value</b>	16.74	16.30	93.96	83.29
<b>(a) Impact of change in discount rate</b>				
Impact due to increase of 0.50%	-0.73	-0.71	-3.57	-3.21
Impact due to decrease of 0.50%	0.79	0.76	3.82	3.43
<b>(b) Impact of change in salary increase</b>				
Impact due to increase of 0.50%	1.61	1.56	7.94	7.14
Impact due to decrease of 0.50%	-1.40	-1.36	-7.06	-6.37
<b>(c) Impact of change in withdrawal rate</b>				
Impact due to increase of 0.50%	0.83	0.94	1.04	1.06
Impact due to decrease of 0.50%	-1.33	-1.49	-2.22	-2.12
<b>VIII The major categories of plan assets (as a percentage of total NA)</b>				
NA	-	-	-	-
<b>IX Actuarial assumptions</b>				
Discount Rate	7.45%	7.21%	7.45%	7.21%
Future salary increase	5.83%	5.83%	5.83%	5.83%



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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**32 Related Party Disclosures under Ind AS 24**

"All Amounts in Lakhs"

Sr No.	Name of Related Parties	Type of Relationship	Nature of Balance/Transactions	As at and for the Year ended 31-03-2024	As at and for the Year ended 31-03-2023
1	Mr. A.N Radhakrishnan	Deceased Director	<i>Transactions</i>		
			Interest on Director's Loan*	74.38	74.38
			Rendering of Services(OP)	-	34.98
			<i>Outstanding Balances</i>		
				0	-
2	Mrs. R. Gomathi	Managing Director	<i>Transactions</i>		
			Rendering of Services(OP)	0.04	1.59
			Receipt of Services	10.17	9.00
			Lease Rent	3.18	3.00
			<i>Outstanding Balances</i>		
				-	-
3	Dr. V. Krishnamurthy	Chief Executive Officer	<i>Transactions</i>		
			Salary Paid	240.00	219.14
			<i>Outstanding Balances</i>		
				-	-
4	Mrs. Jayanthi R	Director/ Daughter of MD	<i>Transactions</i>		
			Rendering of Services(OP)	0.0044	1.83
			<i>Outstanding Balances</i>		
				-	-
5	Mr. Dambaru Dhar Jena	Chief Financial Officer	<i>Transactions</i>		
			Gross Salary Paid	6.17	5.25
			<i>Outstanding Balances</i>		
				-	-
6	Dr. V. Abinaya	Daughter in law of MD	<i>Transactions</i>		
			Receiving of Services(Consultation Fees)	1.27	0.20
			Rendering of Services(OP)	0.08	0.14
			<i>Outstanding Balances</i>		
7	Mr. N Rajkumar	Independent Director	<i>Transactions</i>		
			Travelling Expenses to attend Board Meeting	1.30	
			Rendering of Services(OPCollection & Pharmacy sales)	-	
			<i>Outstanding Balances</i>		



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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8	Mr. K. Meyyanathan	Independent Director	Travelling Expenses to attend Board Meeting	1.30	
9	Mr. R. Deenadayalu (Ceased w.e.f 6.03.2024)	Company Secretary	<i>Transactions</i> Salary & Professional Charges	20.80	19.38
			<i>Outstanding Balances</i>	-	-
10	Mr. Bharatraj Panchal (Appointed w.e.f 7.03.2024)	Company Secretary	<i>Transactions</i> Salary	1.05	
			<i>Outstanding Balances</i>	-	-
11	Mr. Rakesh R	Son of MD	<i>Transactions</i> Rendering of Services(OP)		0.02
			<i>Outstanding Balances</i>	-	-
12	Mr. G. Ra. Gokul	Son of MD			
13	Dr. M. Shobana	Daughter in law of MD		-	-
14	Meenakshi Ammal Trust		Lease Rent	75.52	68.10
15	Sri Muthukumaran Educational Trust		Lease Rent	3.69	3.41
16	Meenakshi College of Engineering				
17	Sri Muthukumaran Institute of Technology				
18	Arulmigu Meenakshi Amman Higher Secondary School				
19	Meenakshi Medical College and Research Institute				
20	Meenakshi University				
21	Meenakshi Ammal Arts and Science College				
22	Meenakshi Ammal Dental College				
23	Meenakshi College of Physiotherapy				
24	Arulmigu Meenakshi Amman College of Education				
25	Gokul Hospitals Services Private Limited				
26	DINAETHAL- Tamil Newspaper				
27	Meenakshi Networks Private Limited				
28	RMG Nidhi Limited				
29	Meenakshi Academy of Higher Education and Research (MAHER) Trust				

**Note :**

Related Parties have been identified by the Management.

\*The Company had borrowed Secured Loans from Mr. A. N. Radhakrishnan, Managing Director of the Company. Mr. A. N. Radhakrishnan expired on 03rd December, 2022 leaving behind his spouse, two sons, one daughter and one predeceased daughter as legal heirs. The Company has been informed by one of the legal heirs of Late Mr. A.N. Radhakrishnan that the legal heirs have approached Hon'ble High Court of Madras for partition of the estate of Late Mr. A.N. Radhakrishnan and therefore a formal request would be made with respect to the Secured loan depending upon the outcome of the legal proceedings. The outstanding Secured Loan amount has been shown against the name of the deceased as at 31st March, 2024. Appropriate action would be taken with respect to the Secured loan amount, upon receipt of formal request from the legal heirs of Late Mr. A.N. Radhakrishnan.



**33 Disclosure of Contingent liabilities and Contingent assets as under IND AS 37 [Provisions, Contingent Liabilities and Contingent Assets]**

<b>Contingent Liabilities</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>
<b>Claims against the Company not acknowledged as Debt</b>		
Income Tax matters	4.84	-
Others	-	-
<b>Brief Description of the nature of liability</b>		
<i>Demand against tax filings of AY : 2013-14</i>		
<i>Consumer Court case regarding medical negligence</i>		
<b>Capital commitments (to the extent not provided for)</b>	-	-
<b>Contingent Assets</b>	-	-
<b>TOTAL</b>	<b>4.84</b>	<b>-</b>

**34 Change in liabilities arising from financing activities disclosed as per Ind AS 7, Cash Flow Statements**

<b>Particulars</b>	<b>March 31, 2024</b>	<b>March 31, 2023</b>
<b>Financial Liabilities</b>		
<b>Long Term Borrowings</b>		
<b>Opening Balance</b>	1,062.64	1,062.64
(a) changes from financing cash flows;	35.03	
(b) changes arising from obtaining or losing control of subsidiaries or other businesses;		
(c) the effect of changes in foreign exchange rates;		
(d) changes in fair values; and		
(e) other changes.		
<b>TOTAL</b>	<b>1,097.67</b>	<b>1,062.64</b>



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
**(Formerly known as Devaki Hospital Limited)**

**35 Additional information to the financial statements**

**Other Regulatory Information**

- i. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988), and the rules made thereunder.
- ii. The Company is not a declared wilful defaulter by any bank or financial institution or other lender.
- iii. The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- iv. The Company has done registration of charges or satisfaction with ROC within the statutory period during the year.
- v. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- vi. The Company has not entered into any Scheme of Arrangements which requires the approval of the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013 for the financial years ended March 31, 2024 and March 31, 2023.
- vii. The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial years ended March 31, 2024 and March 31, 2023.
- viii. The Company does not have any transaction which is not recorded in the books of account but has been surrendered or disclosed as income during the year in tax assessments under the Income tax Act, 1961.
- ix. The company has no Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment, during the period.
- x. Figures in brackets denote negative figures.
- xi. Previous year figures have been regrouped and classified wherever necessary to conform to the current year presentation.

As per our report of even date attached

**For Elias George and Co.**

Chartered Accountants  
FRN : 000801S

**Gomathi Radhakrishnan**

Managing Director  
DIN: 02900460

**K. Meyyanathan**

Independent Director  
DIN: 07845698

**Solomon Jimmy Choolackal**

Partner  
Membership No : 245458

**Dr. V. Krishnamurthy**

Chief Executive Officer  
PAN: ABAPK5242M

**Bharatraj Panchal**

Company Secretary  
Membership No.: F9828

Place: Chennai

Date : 30th May 2024

**Dambaru Dhar Jena**

Chief Financial Officer  
PAN: AHOPD5875H



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

**36 RATIO ANALYSIS**

Ratio	Numerator / Denominator	2023-24	2022-23	% Change	Reasons for Variance
(a) Current Ratio	Current Assets / Current Liabilities	0.65	0.76	(14.93)	
(b) Debt-Equity Ratio	Total Debt / Total Shareholder's Equity	(70.66)	180.81	(139.08)	Impact of current year losses on Equity
(c) Debt Service Coverage Ratio	Earnings available for debt service / Total Debt Service	2.21	2.02	9.27	
(d) Return on Equity Ratio	Profit after Tax / Total Shareholder's Equity	1.31	7.33	(82.18)	Current year's loss and it's impact on Equity
(e) Inventory turnover ratio	Cost of Goods Sold / Average Inventory	16.38	16.77	(2.38)	
(f) Trade Receivables turnover ratio	Total Sales / Average Trade Receivable	42.09	36.97	13.87	
(g) Trade payables turnover ratio	Total Purchases / Average Trade Payable	5.12	3.75	36.45	Impact of gradual fall in Trade Payables from preceding financial years as part of normal operations of the company
(h) Net capital turnover ratio	Net sales / Working Capital	(10.10)	(15.44)	(34.58)	Impact of decline in current assets from the preceding financial year
(i) Net profit ratio	Net profit / Net Sales	0.00	0.03	(91.78)	Impact of fall in profits from preceding financial year
(j) Return on Capital employed	Earning before interest & tax / Capital Employed	(0.05)	0.05	(217.96)	Impact of current year losses on Equity
(k) Return on investment	Net profit / Total Assets X 100	0.46	5.79	(92.14)	Impact of fall in profits from preceding financial year
(l) Interest coverage ratio	Earning before interest & tax / Interest	(0.86)	0.72	(220.18)	Impact of fall in profits from preceding financial year
(m) Operating profit margin	Operating profit / Sales	-0.010	0.024	(140.20)	Impact of fall in profits from preceding financial year
<b>Notes</b>		□	□		
1. Current Assets		689.59	790.98		
2. Current Liabilities		1,067.76	1,041.87		
3. Total Debt		2,313.64	2,198.12		
4. Total Shares Holder's Equity		(32.74)	12.16		
5. Earnings available for debt service	Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	167.60	150.52		
6. Total Debt Service	Interest & Lease Payments + Principal Repayments	75.94	74.52		
7. Profit after Tax		(42.74)	89.05		
8. Cost of Goods Sold	Opening Inventory + Purchase - Closing Inventory	678.30	691.09		
9. Average Inventory	(Opening inventory + Closing inventory) / 2	41.42	41.20		
10. Total Sales		3,820.34	3,874.12		
11. Average Trade Receivables	(Opening + Closing balance / 2)	90.76	104.80		
12. Total Purchase		675.64	694.19		
13. Average Trade Payables	(Opening + Closing balance / 2)	132.03	185.09		
14. Total Income		3,867.50	3,909.39		
15. Net Profit/Loss		10.38	128.05		
16. Net Sales		3,820.34	3,874.12		
17. Working Capital	Current Asset - Current Liability	(378.18)	(250.88)		
18. EBIT		(65.56)	53.53		
19. Capital Employed	Total Assets - Current Liabilities	1,213.12	1,168.42		
20. Total Assets		2,280.88	2,210.28		
21. Operating profit	Sales-COGS-Operating expenses	(36.78)	92.79		
22. Operating Expenses		3,178.82	3,090.25		
23. Interest		75.94	74.52		



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**  
(Formerly Known as Devaki Hosiptal Limited)

**CIN: L85110TN1990PLC019545**

**New No.70, Old No.149, Luz Church Road, Mylapore, Chennai-600 004**

**NOTES FORMING PART OF FINANCIAL STATEMENTS**

**1. CORPORATE INFORMATION**

Chennai Meenakshi Multispeciality Hospital Limited (the Company) was incorporated on 22nd August 1990 as Devaki Hospital Limited and subsequently renamed on 22nd November 2007. The company is a public listed company with registered office situated at Luz Church Road, Mylapore, Chennai, Tamil Nadu, India, 600004.

The company is providing a comprehensive health care for the society in various branches of medicine such as General Surgery, General Medicine, Pediatrics, Neurology, Cardiology, ENT, Ophthalmology, Radiology, Pathology, Gastroenterology, Urology, Thorasic Surgery, Plastic Surgery, Orthopedics and other allied specialties.

**1a. STATEMENT OF COMPLIANCE**

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The accounting policies are applied consistently to all the periods presented in the financial statements.

**1b. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis except for certain defined benefit plans which are measured at fair values as explained in relevant accounting policies. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle of 12 months.

The financial statements are authorized for issue by the Company's Board of Directors on 30th May 2024.

**2. MATERIAL ACCOUNTING POLICIES**

**(a). Revenue Recognition**

The Company earns revenue primarily by providing healthcare services and sale of pharmaceutical products.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. When there is uncertainty on ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.





**a. Healthcare Service:** Revenue primarily comprises fees charged for inpatient and outpatient hospital services. Services include charges for accommodation, theatre, medical professional services, equipment, radiology, laboratory and pharmaceutical goods used. The performance obligations for this stream of revenue include accommodation, surgery, medical/clinical professional services, supply of equipment, and supply of pharmaceutical and related products. The patient is obligated to pay for healthcare services at amounts estimated to be receivable based upon the Company's standard rates or at rates determined under reimbursement arrangements. The reimbursement arrangements are generally with third party administrators.

Revenue is recognised at the transaction price when each performance obligation is satisfied at a point in time when inpatient/ outpatients has actually received the service except for few specific services where the performance obligation is satisfied over a period of time. Revenue from health care patients, third party payers and other customers are billed at our standard rates net of contractual or discretionary allowances, discounts or rebates to reflect the estimated amounts to be receivable from these payers.

**b. Pharmacy Sales:** Pharmacy Sales where the performance obligation is satisfied at a point in time, revenue is recognised when the control of goods is transferred to the customer.

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition. Revenue is measured based on the transaction price, which is the fixed consideration adjusted for discounts, estimated disallowances, amounts payable to customer in the nature of commissions, principal versus agent considerations, loyalty credits and any other rights and obligations as specified in the contract with the customer. Revenue also excludes taxes collected from customers and deposited back to the respective statutory authorities.

## **(b). Property, Plant and Equipment**

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. These tangible assets are held for use in production, supply of goods or services or for administrative purposes.

Cost comprises purchase cost (net of tax credits, wherever applicable) freight, duties and other expenses directly incidental to acquisition, bringing the asset to the location and installation including site restoration up to the time when the asset is ready for intended use. Such costs also include borrowing cost if the recognition criteria are met.

Freehold land is not depreciated. Expenditure incurred after the property, plant and equipment have been put into operation are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection, repairs and overhaul expenditure is capitalized if the recognition criteria are met. Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from



disposal with the carrying amount of property, plant and equipment, and are recognized net within other income in statement of profit and loss.

Depreciation: Depreciation on Property, Plant and Equipment is provided for on straight-line-basis, over the useful life of the asset as provided by the Schedule II of the Companies Act, 2013 or the rates derived based on the economic useful life of the asset as technically ascertained by the management at the end of each financial year.

The residual values are not more than 5% of the original cost of the asset.

Estimated useful lives of the assets are as follows:

Class of Asset	Useful Life
Building	60 years
Plant & Equipment	13 or 15 years
Electrical Fittings	10 years
Furniture and Fittings	10 years
Vehicle	8 or 10 years
Ambulance	8 years
Office Equipments	5 years
Computer and Software	3 or 6 years

### **(c). Capital Work - in- Progress**

Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date are recognized as capital advance and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work- in-progress.

Commencement of Depreciation related to property, plant and equipment classified as Capital work in progress (CWIP) involves determining when the assets are available for their intended use. The criteria the company uses to determine whether CWIP are available for their intended use involves subjective judgments and assumptions about the conditions necessary for the assets to be capable of operating in the intended manner.

### **(d). Leased Assets**

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

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the Company uses its incremental borrowing rate.

Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue.



Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

### **(e). Borrowing Cost**

Borrowings and Borrowing costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the statement of profit and loss over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

### **(f). Inventories**

Inventories of medical consumables, drugs and General stores are valued at cost or lower of net realizable value. Net Realizable Value represents the estimated selling price in the ordinary course of business less estimated costs necessary to make the sale. The cost of inventories shall be assigned by using the first-in, first-out (FIFO) formula.

### **(g). Provisions, Contingent Liabilities and Contingent Assets**

#### **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.



### **Contingent Liabilities**

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

### **(h). Earnings per Share**

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

### **(i). Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

### **(j). Employee Benefits**

#### **Short Term Employee Benefits:**

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

#### **Post Employee Benefits:**

Defined Contribution Plans: - Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the fund as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid.

Defined Benefit Plans: - The Company operates a defined benefit gratuity plan for employees. The Company contributes to a fund, towards meeting the Gratuity obligation.

Gratuity liability is accounted for on the basis of actuarial valuation as per Ind AS 19 'Employee Benefits'. Liability recognized in the Balance Sheet in respect of gratuity is the present value of the defined benefit obligation at the end of each reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of defined benefit is determined by discounting the estimated future cash outflows by reference to





market yield at the end of each reporting period on 9 years government bonds that have terms approximate to the terms of the related obligation. Actuarial gain / loss pertaining to gratuity is accounted for as OCI. All remaining components of costs are accounted for in Statement of Profit and Loss.

### **(k). Taxation**

Income tax expense comprises current tax and the net change in the deferred tax asset or liability during the year. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income.

**a. Current Tax:** The tax currently payable is based on taxable profit for the year. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Advance taxes and provisions for current income taxes are presented at net in the Balance Sheet after off-setting advance tax paid and income tax provision.

**b. Deferred Tax:** Deferred Tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Temporary differences arising as a result of changes in tax legislation. Accordingly, when additional temporary differences arise as a result of the introduction of a new tax, and not when an asset or a liability is first recognised, the deferred tax effect of the additional temporary differences should be recognised.

### **(l). Financial Instruments**

Financial assets and financial liabilities are recognised when a Company 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 and 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 and loss are recognised immediately in statement of profit and loss.

#### **i). Financial Assets**

Excluded are trade accounts receivables. At initial recognition trade accounts receivables (in accordance with Ind AS 115) are measured at their transaction price and subsequently measured at carrying value as of initial recognition less impairment allowance (if any). The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL. The expected credit loss approach requires that all impacted financial assets will carry a loss allowance based on their expected credit losses. Expected credit losses are a probability weighted estimate of credit losses over the contractual life of the financial assets.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 115, the Company measures the loss allowance at an amount equal to lifetime expected credit losses. The impairment provisions for trade receivables is based on reasonable and supportable information including historic loss rates, present developments such as liquidity issues and information about future economic conditions, to ensure foreseeable changes in the customer-specific or macroeconomic environment are considered.

#### **ii). Financial Liabilities**

All Financial Liabilities are recognised at fair value and in case of borrowings, net of directly attributable cost. Financial liabilities are subsequently measured at amortised cost using the effective interest method. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange 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 derecognized and the consideration paid and payable is recognised in the statement of profit and loss.



## **Financial Risk Management Objectives and Policies**

The Company's financial liabilities comprise mainly of borrowings, trade payables.

The Company's financial assets comprise mainly trade receivables, cash and cash equivalents, other balances with banks.

The Company's financial risk management is an integral part of how to plan and execute its business strategies.

The Company's activities expose it to market risk, credit risk and liquidity risk.

## **Market Risk**

Market risk is the risk that the fair value of future cash flows of financial assets will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk.

## **Credit Risk Management**

Credit Risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to a credit risk from its operating activities (primarily trade receivables and advances to suppliers) and from its financing activities, including deposits with banks and financial institutions, and other financial instruments.

## **Liquidity Risk Management**

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. The Company requires funds both for short term operational needs as well as for long term capital expenditure growth projects. The Company generates sufficient cash flow for operations, which together with the available cash and cash equivalents and short term investments provide liquidity in the short-term and long-term.





**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
(Formerly known as Devaki Hospital Limited)

**HISTORICAL PERSPECTIVE**

(Rs. In lakhs)

	2023-24	2022-23	2021-22	2020-21	2019-20
<b>PROFIT &amp; LOSS</b>					
Gross Income	3867.5	3909.39	3177.54	2000.09	2649.37
Profit/ (Loss) before Depreciation & Financial Expenses	217.89	335.32	613.40	115.64	317.95
Financial Expenses	91.88	89.28	98.49	113.90	138.68
Depreciation	115.63	117.99	117.32	126.72	124.37
<b>Profit/(Loss) before Exceptional Items</b>	<b>10.38</b>	<b>128.05</b>	<b>397.59</b>	<b>(124.98)</b>	<b>54.91</b>
Exceptional Items		0	0	0	0
<b>Profit/(Loss) after Exceptional Items</b>	<b>10.38</b>	<b>128.05</b>	<b>397.59</b>	<b>(124.98)</b>	<b>54.91</b>
Tax Expenses					
a. Current Tax	10.04	39.00	0	0	0
b. Deferred Tax Liability	43.08	0	0	0	0
c. Tax for Earlier Year	0	0	0	0	0
Other Comprehensive Income	(2.17)	0.80	1.76	4.01	2.07
<b>Total Income/(Loss) for the Year</b>	<b>(44.91)</b>	<b>89.85</b>	<b>399.35</b>	<b>(120.97)</b>	<b>56.98</b>
<b>Earning Per Shares (EPS) in Rs.</b>	<b>(0.60)</b>	<b>1.19</b>	<b>5.32</b>	<b>(1.67)</b>	<b>0.74</b>
<b>LIABILITIES &amp; ASSETS</b>					
<b>LIABILITIES</b>					
Equity					
Equity Share Capital	746.89	746.89	746.89	746.89	746.89
Reserve & Surplus	(779.64)	(734.73)	(824.58)	(1223.92)	(1102.95)
Total (a)	(32.75)	12.16	(77.69)	(477.03)	(356.06)
<b>Non Current Liabilities</b>					
Loan term Borrowings	1097.67	1062.64	1062.64	1147.64	1147.64
Long term Provisions	105.85	93.61	80.87	67.70	57.67
Deferred Tax Liability	42.35	0			
Total (b)	1245.87	1156.25	1143.51	1215.34	1205.31
<b>CURRENT LIABILITIES</b>					
Short Term Borrowings	44.05	0	0	0	0
Trade Payables	95.7	168.35	201.84	150.40	114.27
Other Current Liabilities	923.15	867.53	860.32	1016.51	964.99
Short term Provisions	4.86	5.99	10.74	14.91	16.45
Total ( C )	1067.76	1041.87	1072.90	1181.82	1095.71
<b>Total Liabilities (a+b+c)</b>	<b>2280.88</b>	<b>2210.28</b>	<b>2138.72</b>	<b>1920.13</b>	<b>1944.96</b>
<b>ASSETS</b>					
<b>NON CURRENT ASSETS</b>					
i) Property,Plant and Equipment	1465.75	1394.13	1407.66	1286.77	1385.55
ii) Capital Work in Progress	0	0	0	11.97	11.97
III) Financial Assets	0	0	0	0.00	0.00
iv) Other Financial Assets	100.37	0	0	0.00	0.00
Other Non Current Assets	25.17	25.17	25.17	25.17	25.07
Total (d)	1591.29	1419.30	1432.83	1323.91	1422.59
<b>CURRENT ASSETS</b>					
Inventories	40.09	42.75	39.65	57.74	68.40
Trade Receivables	63.97	117.56	92.05	78.86	105.84
Cash & Cash Equivalentents & Bank Balances	378.74	452.65	323.67	309.75	91.41
Cuurent Tax Assets (Net)	113.87	83.20	0.00	0.00	0.00
Other Current Assets	92.92	94.83	250.52	149.87	256.72
Total ( e )	689.59	790.99	705.89	596.22	522.37
<b>TOTAL ASSETS (d+e)</b>	<b>2280.88</b>	<b>2210.28</b>	<b>2138.72</b>	<b>1920.13</b>	<b>1944.96</b>

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