



Lotus Eye Hospital And Institute Limited

CIN No. : L85110TZ1997PLC007783

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

Tel : 0422 - 4229900, 4229999 Fax : 0422 - 4229933



R.S. PURAM

155B, East Periasamy Road, Near Chinthamani,
North Coimbatore, R.S. Puram,
Coimbatore - 2. Phone : 0422 - 4239900, 4239999

METTUPPALAYAM

No. 28, Coimbatore Main Rd,
Opp. Bus Stand, MTP - 634 301.
Phone : 04254 - 223223, 224224

TIRUPUR

Tiruppur : Near Santha Pettai Bus Stop,
Thennampalayam, Palladam Road,
Tiruppur-604.
Tel. : 0421 - 4346060, 4219999

SALEM

86, Brindhavan Road, Fairlands
Salem - 636 004.
Ph. : 0427 - 4219900, 4219999

E-mail : info@lotuseye.org

Website : www.lotuseye.org

23rd September 2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 Scrip Code: 532998	National Stock Exchange of India Limited 5th Floor, Exchange Plaza Bandra (East) Mumbai – 400 051 Scrip Code: LOTUSEYE
---	---

Dear Sir/Madam

Sub: Proceedings of 25th Annual General Meeting

Ms Kavetha Sundaramoorthy chairman of the company chaired the meeting

Address by Company Secretary

Mr M Achuth menon welcomed the chairman of the company and requested to preside the 25th Annual General Meeting of the company.

Chairman

Ms Kavetha Sundaramoorthy chairman of the company started by welcoming all the shareholders for the 25th Annual General Meeting. Chairman before calling the meeting to order briefed the shareholders of the instructions to be followed for smooth participation in Annual General Meeting through VC/OAVM.

After Ascertaining quorum chairman called the meeting to order. Number of members present 40

Chairman Introduced the Directors, Statutory Auditors, Internal Auditors and Secretarial Auditors and informed the meeting that all were present

Chairman's Address

Dear Shareholders

Kochi

533/33A-33F, Tejas Tower
SA Road, Kadavanthara,
Kochi, Kerala - 682 020.
Tel. : 0484 - 2322333, 2322444

Always for you

Kochi

229A, Kurisingal House
Mulanthuruty Post
Kochi, Kerala - 682 314.
Tel. : 0484 - 2743191, 2743121

I would start by welcoming all the shareholders to the 25th Annual General Meeting of Lotus Eye Hospital and Institute Limited. The Fiscal year 2021-22 has been a roller coaster year with the country witnessing Covid-19 pandemic in the first half of the fiscal year. The second half of the fiscal has been more encouraging and enhanced the prospects of growth compared to the first half.

The second wave of Covid-19 was disastrous and had affected people from different strata of society. At this point my heart reaches to all those shareholders who lost their dear ones due to this global catastrophe. The pandemic affected every sector of the economy and service sector was no exception, as we speak today the economy has recovered substantially from the losses it had incurred during the first half of the Fiscal 2021-22 and the road ahead is positive. With the population getting vaccinated on a greater pace the people have overcome the fear of Covid-19.

The Company has showed robust resilience during these tough times due to the systems it had put in place when we were hit by the first wave of Covid-19. The contribution of Management and Co-operation of employees during these tough times played a vital role in overcoming the shortcomings we faced during the first wave of COVID-19.

I would conclude by saying that the management along with the Board of Directors have always strived to achieve excellence and contribute towards wealth creation for shareholders who have always stood as a pillar behind the growth of the company.

Chairman after completing the address called upon the managing director to address the gathering

Managing Director's Address

Dear Shareholders,

I wish to start by welcoming all the shareholders to the 25th Annual General Meeting of our company. The fiscal year 2021-22 has witnessed many ups and downs in business terms. This financial year saw both macro and micro economy challenges due to Covid-19. The path of recovery may be slow but we are sure that in the long run the sustainable performance can be achieved.

The first quarter of the fiscal year 2021-22 saw the business being affected drastically due to second wave of Covid-19 pandemic. The main reason was due to businesses being shut down for prolonged time period because of lock downs imposed by the state governments in the respective states of Kerala and Tamil Nadu. The next three quarters reflect company's resilience and its ability to move forward despite the challenges.

As said by our chairman, past experience in dealing with Covid-19 has helped us equip for future adversities, The systems incorporated in place anticipating challenges in future helped company bounce back from a Net loss of Rs. 19.66 lakhs in the first quarter to Net profit of Rs. 1.25 crores and Rs 1.38 crores in second and third quarter respectively. Despite Covid-19, the total number of surgeries performed stood at 8076 in comparison to 7546 surgeries performed in the fiscal year 2020-21. This figure shows the confidence the general public has reposed on our eye care services and our group in particular.

Even though the second wave of Covid-19 had a negative impact on our business, The company did not hold back in making capital outlays. The majority of the capital expenditure during the fiscal year 2021-22 can be attributed to the shifting of our Tirupur branch to a new place with cutting edge equipment's and state of the art facilities. The company since its inception has always strived to move with the changing times. The new website will be launched in the fiscal year 2022-23. I wish to

reiterate the fact that your company is debt free and your investment does not carry any risk attached to it.

In total the Fiscal year 2021-22 has been promising despite challenges and headwinds caused by Covid-19 Pandemic. We have successfully sailed through these challenging times and are all set for future challenges. Company has always channeled its efforts in the direction of achieving growth. All decisions of the company are taken keeping in mind the paramount objective of achieving growth, protecting and increasing the value of our shareholders capital.

Chairman thanked the Managing Director and called upon CEO and ED KS Ramalingam to deliver the speech.

CEO & EXECUTIVE DIRECTOR'S MESSAGE

Since chief executive officer of the company was down with Covid-19, with the permission of the chair the CEO & Executive Directors speech was delivered by the Company Secretary on his behalf and the company

The year 2021-2022 has been a year of consolidation and steady progress for your company. Our M.D. Miss. Sangeetha led us with foresight and determination in this effort. There was possibility & fear of another covid-19 wave initially. But vaccination, covid-19 protection measures and the fact that the latest covid-19 virus, omicron did not cause that aggressive disease, helped us to work without hesitation. Patients also started coming back to health care institutions confidently. We concentrated a lot on providing personal care to our patients. We took in new consultants for centres which needed them. Our doctors worked very hard. We initiated quality improvement efforts by encouraging doctors to conduct intra centre continuing education meetings. We added very experienced, hard working, efficient, key management personnel to our top administration. We had rented a building, newly built in Tiruppur to shift our Tiruppur centre. We created an excellent, spacious centre in that building with great ambience and modern facilities and shifted all our Tiruppur activities to that newly built building.

All the above resulted in overall good results. All the above resulted in overall good results. To our satisfaction the business and revenue of 2021-2022 was good and resulted in a significant profit. We completed the financial year 2022 on a very positive note. As you know by now the board has recommended dividend payment out of these profits. With our enthusiastic M.D at the head, helped by the new top team members, we are working hard with the realisation that there are many old and new competitors. But we have seen public placing immense faith in LOTUS in all our centres inspite of all new competitors.

We are working on popularising our brand and conveying to the public information about treatments and results through innovative digital promotion efforts. We feel that there is a significant potential for growth in patient numbers and revenue. We hope to show you improved work and improved profits in all the centres and on the whole in the group, in the months to come. We strive to achieve and maintain the following basic goal.

“To build an excellent, very trusted brand with highly talented doctors and modern equipment's, offering pleasant treatment experience at the correct cost”. We are very positive that we will achieve and maintain this high goal. We will see that you, shareholders and owners of this company, are proud to be part of this company

Chairman thanked the CEO and Executive Director and called upon the Managing Director to talk about the services provided by the company and other aspects of business

Managing Director's talk on various services rendered and other aspects of business

Ms Sangeetha Sundaramoorthy Managing Director of the company informed the shareholders that LOTUS is the pioneer in bringing the latest technology in India, especially in the South. Your company has set the benchmark for the technological intervention in India. At LOTUS, we have the prime impetus in the form of the world's best technology to cater the needs and requirements of our patients.

We firmly believe that the supremacy in Technology is the way to move forward and become the Industry leaders. Our exemplary history is filled with leading examples substantiating the same about the various services provided by the company in the eye sector and the cutting edge technology adopted by the company in rendering its services.

Managing director briefed about the team of doctors of Lotus Eye Hospital and Institute Limited and asserted that doctors have played a key role on the growth story of the company.

Managing director informed the shareholders that there are 7 centres for the company through which eye care services are rendered to the patients

Chairman thanked the Managing Director and called upon chief financial officer to talk on the financial highlights of the company for the FY 2021-22.

Chief Financial Officer's talk on the financial side

Mr Reghunathan Ramanujam Chief Financial Officer of the company talked about the various financial aspects of the company during the financial year 2021-22 encompassing quarter wise performance, financial performance in terms of Revenue and profits and asserted that the company is debt free and has a strong balance sheet.

CFO further stated that the outlook for 2022-23 is robust and shareholders can expect more in terms of wealth creation.

Notice convening the meeting.

Notice dated 22th September 2022 convening the 25th Annual General Meeting of the Company through video conferencing /other audio visual means was read at the meeting by the chairman

ORDINARY BUSINESS:

Item No.1

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022, including the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss Account and the Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

Item No.2

To appoint a director in the place of Dr. Kavetha Sundaramoorthy (DIN: 02050806) who retires by rotation and being eligible, offers herself for re-appointment.

Item No.3

To declare final dividend of Rs 0.50 per equity share for the Financial year ended 31st March 2022.

Item No.4

To re-appoint Anbarasu & Jalapathi Associates, Chartered Accountants (ICAI Firm Regn.No 0107958S) as statutory auditors to hold office from the conclusion of 25th Annual General Meeting till the Conclusion of 30th Annual General meeting and fixation of remuneration.

Chairman called upon the registered speaker shareholder Mr Karthik Veeramani to ask the questions.

The questions of Mr Karthik Veeramani was answered by Ms Sangeetha Sundaramoorthy the Managing Director of the company

E-Voting

CS Eswaramoorthy , FCS, Proprietor P.Eswaramoorthy and Company Company Secretaries was appointed by the Board of Directors as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner. The chairman informed the meeting that venue voting shall be open for a period of 30 minutes after conclusion of Annual General Meeting.

Vote of Thanks

Chairman thanked all the shareholders directors and the auditors for attending the Annual General Meeting through Video conferencing/ Audio visual means.

Yours Faithfully

For Lotus Eye Hospital and Institute Limited

**Achuth Menon
Company Secretary & Compliance Officer
Membership No-A63980**