

CMMH/BSE/2023-24/53

September 21, 2023

The Bombay Stock Exchange Limited  
PJ Towers, 25th Floor, Dalal Street, Fort, Mumbai – 400 001.

Dear Sirs,

Sub: Scrip Code: 523489 - Revised Annual Report 2023 – submitted.

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Pursuant to Regulation 34 (1)(b) of SEBI(LODR), 2015 please find enclosed Revised Annual Report for the year 2022-23 of our company. The details of changes and explanation are furnished below:

**Details of Changes in the Annual Report for the year 2022-23:**

Corrections in the Annual Report: Please note the following corrections in the Annual Report for 2022-23:

Page No.	Corrections
1	The heading “ <b>REGISTRARS &amp; SHARETRANSFER AGENTS:</b> ” shall be corrected as “ <b>REGISTRARS &amp; SHARE TRANSFER AGENTS:</b> ” (In the existing matter space was not given after the words “&” and after the word “SHARE”).
1	In the third line under the above Heading the existing figure “No.1,” shall be deleted.
7	In the second line of item No.2 the following lines shall be inserted after the existing words “(as amended)”: “and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).”
7	The word “Notice” shall be inserted after the existing word “AGM” in third line of Item No.6.
16	Line Nos.17 & 18 shall be read as follows: “The Board of Directors considered that the re-appointment is essentially required based on her rich experience and valuable contribution made by her. (Existing matter: “The Board of Directors considered the Re-appointment is essentially required. Based on her rich experience and valuable contribution made by her”).”
16	Line Nos.22 & 23 shall be read as follows: “She is a member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company”. (Existing matter: “She is a member of Audit Committee and Nomination and Remuneration Committee of the Company.”)
18	Under “ <b>Item No.5: Appointment of Mrs. Jayanthi Radhakrishnan (DIN: 09025308):</b> ” The following existing words in second and third lines, “for a period of five years” shall be deleted.
18	Under “ <b>Item No.5: Appointment of Mrs. Jayanthi Radhakrishnan (DIN: 09025308):</b> ” The following existing words in the 7 <sup>th</sup> line “period of reappointment – Five years from the date of ensuing Annual General Meeting.” shall be deleted.
19	Under the heading “ <b>Shareholding of non-executive directors in the listed entity including shareholding as a beneficial owner:</b> ” the following existing sentence in line numbers 4 and 5 “Audit Committee from 11 <sup>th</sup> November, 2020 and Member of Nomination and Remuneration Committee with effect from 13 <sup>th</sup> February, 2023” shall be substituted with the following sentence: “Audit Committee from 11 <sup>th</sup> November, 2020, Nomination and Remuneration Committee and Stakeholders Relationship Committee with effect from 13 <sup>th</sup> February, 2023.”

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**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**

(Formerly Known as Devaki Hospital Limited)

**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



- 21 In the ninth and tenth lines the existing words "Period of reappointment – five years from the date of ensuing Annual General Meeting" shall be deleted.
- 21 In lines 23 & 24 the existing words "for a period of five years" shall be deleted.
- 21 The following existing matter in line 28 "Period of reappointment – Five years from the date of ensuing Annual General Meeting" shall be deleted.
- 47 The existing Line No.9 in the second para shall be substituted with the following line:  
"Mr.A.N. Radhakrishnan (DIN: 01508867), Director of the Company died".(Existing line:  
"Mr.A.N. Radhakrishnan (DIN: 1508867), Chairman and Managing Director of the Company died".
- 47 In Line No.15 the following words shall be deleted: "for a period of five years".
- 51 In the second column of the Table, DIN of Mrs.R. Gomathi shall be read as follows:  
DIN:02900460 (Existing word: "IN:02900460")
- 105 The name "Gomathy. R" shall be corrected as "Gomathi. R" in Note Nos.8 and 8.1 ( 3 places).

**EXPLANATION: These are due to typographical errors. These are not intentional and we regret for the same.**

Kindly bring this to the attention of the members and investors.

Thanking you,

Yours faithfully,

For CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED.

Deenadaya<sup>Digitally signed by</sup>  
Deenadayalu Rangappa  
u Rangappa<sup>Date: 2023.09.21 14:38:08 +05'30'</sup>

R. DEENADAYALU  
COMPANY SECRETARY & COMPLIANCE OFFICER  
Membership No.F3850

Encl: As above



# 33<sup>rd</sup> Annual Report

## 2022 - 2023



**CHENNAI**  
**MEENAKSHI**  
MULTISPECIALITY HOSPITAL

Care that inspires

**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  
Mr. A.N. RADHAKRISHNAN (DIN:01508867) – Director  
(Expired on 03.12.2022)  
Mr. K. MEYYANATHAN (DIN:07845698) - Independent Director  
Mr. N. RAJKUMAR (DIN:00617000) - Independent Director

#### 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](mailto:gali.chirajeevi@gmail.com)  
Phone No.044-26643410/26642853

#### AUDIT COMMITTEE:

Mr. K .MEYYANATHAN - Chairman  
Mr. N. RAJKUMAR - Member  
Mrs. R. GOMATHI - Member  
  
DR. V. KRISHNAMURTHY - Chief Executive Officer  
MR. DAMBARU DHAR JENA - Chief Financial Officer  
MR. R. DEENADAYALU - Company Secretary &  
M. No. F3850 Compliance Officer

#### 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](mailto:murugantmp@yahoo.co.in)

#### BANKERS:

Indian Bank  
Punjab National Bank  
HDFC Bank

#### REGISTERED OFFICE:

CIN: L85110TN1990PLC019545  
New No: 70, Old No: 149, Luz Church Road,  
Mylapore, Chennai – 600 004.  
Ph: 044 – 42938938 Fax: 044–24993282;  
Email: [cmmhospitals@gmail.com](mailto:cmmhospitals@gmail.com);  
Website: [www.cmmh.in](http://www.cmmh.in)

#### REGISTRARS & SHARE TRANSFER AGENTS:

**M/S. CAMEO CORPORATE SERVICES LIMITED,**  
"Subramaniam Building",  
No.1, Club House Road, Chennai-600002  
Phone: 044-28460390  
E-Mail:[investor@cameoindia.com](mailto:investor@cameoindia.com)  
Website: [www.cameoindia.com](http://www.cameoindia.com)

#### LISTING:

The Bombay Stock Exchange Limited (BSE Ltd)

#### DATE AND TIME OF MEETING:

Wednesday, 20<sup>th</sup> September, 2023, 14.00 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 33rd Annual General Meeting of the members of **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED** will be held on Wednesday, 20th September, 2023 at 14.00 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, 2023 and the statement of Profit & Loss for the year ended on that date and the report of the Directors and Auditors thereon.

### SPECIAL BUSINESS

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

"RESOLVED THAT pursuant to the provisions of Section 196, 197 and 203 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Companies Act, 2013, the consent of the Company be and is hereby accorded for the re-appointment of Mrs. R. Gomathi (DIN: 02900460) as the Managing Director of the Company for a period of 3 (Three) years with effect from 11<sup>th</sup> November, 2023, whose period of office shall not be subject to retirement by rotation during her tenure of office on the following terms and conditions:"

Period of re-appointment	–	11 <sup>th</sup> November, 2023 to 10th November, 2026 (Three years)
Remuneration – Salary	–	₹.1,00,000/- (Rupees One Lakh only) per month (Consolidated Salary).
Perks:	-	Nil

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to alter and vary the terms and conditions of re-appointment and/or remuneration subject to the same not exceeding the limit specified under Section 197 read with Schedule V of the Companies Act, 2013."

"RESOLVED FURTHER THAT the terms and conditions of re-appointment and remuneration specified in the Explanatory Statement may be revised, enhanced, altered and varied from time to time, by the Board of Directors of the Company, including any Committee thereof, as it may, in its discretion deem fit, so as not to exceed the limits specified in Schedule V to the Companies Act, 2013 including any amendment(s), modification(s) made hereunder in this regard."

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient or desirable including power to sub-delegate, in order to give effect to this resolution or as otherwise considered by the Board to be in the best interest of the Company, as it may deem fit."



**To Adopt a New set of Memorandum of Association (MOA) of the Company as per Companies Act 2013:**

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

"RESOLVED THAT pursuant to the provisions of Section 13 and all other applicable provisions of Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, including any statutory modifications or re-enactment thereof from time to time, and subject to approval of the Central Government as may be necessary, the Consent of members of the Company be and is hereby accorded to substitute the existing Memorandum of Association of the Company with a new set of Memorandum of Association (MOA) as per the provisions of the Companies Act, 2013".

**Adoption of new set of Articles of Association of the Company pursuant to the Companies Act, 2013**

4. To consider and, if thought fit, to pass with or without modification the following resolution as a **SPECIAL RESOLUTION:**

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Companies (Incorporation) Rules, 2014, including any statutory modifications or re-enactment thereof from time to time, and subject to approval of the Central Government, the Articles of Association of the Company be and is hereby altered to be in conformity with the provisions of the Companies Act, 2013."

"RESOLVED FURTHER THAT the new set of Articles of Association pursuant to the Act primarily based on the Form of Table F of Schedule I under the Act, be and is hereby approved and adopted as new set of Articles of Association in the place of existing Articles of Association of the Company".

"RESOLVED FURTHER THAT Ms. R. GOMATHI (DIN 02900460), Managing Director and/or Mr. R. Deenadayalu, Company Secretary be and are hereby authorised to do all such acts, deeds and things as may be required to give effect to the above resolution(s) jointly or severally."



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

**Appointment of Mrs. Jayanthi Radhakrishnan (DIN: 09025308)**

"RESOLVED THAT pursuant to the provisions of Section 152, second proviso to Section 149(1) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualifications) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and provisions of the Articles of Association of the Company, Mrs. Jayanthi Radhakrishnan (DIN: 09025308) in terms of whom the company has received a Notice in writing from a member under 160 of the Companies, 2013 proposing her candidature for the office of Director be and is hereby appointed as a Non-Executive Director of the Company with effect from the date of the ensuing Annual General Meeting, liable to retire by rotation."

BY ORDER OF THE BOARD  
For **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**

**R. DEENADAYALU**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**Membership No. F3850**

**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: 12<sup>th</sup> August, 2023

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**NOTE:**

- The Ministry of Corporate Affairs ("MCA") has, vide its Circular dated December 28, 2022 read together with Circulars dated May 5, 2022, January 13, 2021, December 8, 2021, December 14, 2021, April 8, 2020, April 13, 2020 and May 5, 2020 (collectively referred to as "MCA Circulars"), permitted convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a deemed venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("the Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
- Additional information pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the re-appointment of Managing Director as mentioned under item No.2 and appointment of Director as mentioned under item No.5 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Directors seeking appointment/reappointment.
- The Register of Members and Share Transfer Books of the Company will remain closed from 14th September, 2023 to 20th September, 2023 (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 Notice of the AGM along with the Annual Report 2022-23 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 2022-23 will also be available on the Company's website [www.cmmh.in](http://www.cmmh.in), websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).
- The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to M/s. Cameo Corporate Services Limited, the Registrar & Share Transfer Agent of the Company.
- 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.



**E Voting and its procedures:  
Voting through Electronic Means:**

1. As you are aware, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) through its circulars as aforesaid. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. 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.
3. 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.
4. 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.
5. 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.
6. 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)).
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
8. In continuation of this Ministry's General Circular No.10/2022, dated 28<sup>th</sup> December, 2022 and after due examination, it has been decided to allow companies whose general meeting were due to be held in the year 2023, or become due in the year 2023, to conduct their general meeting on or before 30.09.2023, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No.20/2020 as per MCA Circular No.02/2020, dated 5<sup>th</sup> May, 2020.



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

- (i) The voting period begins 9.00 am on Sunday, 17<sup>th</sup> September, 2023 and ends at 5.00 pm on Tuesday, 19<sup>th</sup> September, 2023. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 13<sup>th</sup> September, 2023 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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li><li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers 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 <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></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 or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. 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>



<p>Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b></p>	<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 provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during meeting.</li><li>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></li><li>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.</li></ol>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b></p>	<p>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 &amp; voting during the meeting.</p>



**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**

<b>Login type</b>	<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 022-23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(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>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant Chennai Meenakshi Multispeciality Hospital Limited on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.



- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians - For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required 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.





**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.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above fore-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 (company email id). 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 [cmmhcosec@gmail.com](mailto:cmmhcosec@gmail.com). 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 through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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. 022-23058738 and 022-23058542-43.

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 call on 022-23058542/43.

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**

**R. DEENADAYALU**

**COMPANY SECRETARY & COMPLIANCE OFFICER (M.No. F3850)**

**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: 12<sup>th</sup> August, 2023



**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No.2: Re-appointment of Mrs. R. Gomathi (DIN: 02900460) as Managing Director:**

The Board of Directors at its meeting held on 12<sup>th</sup> August, 2023 has re-appointed Mrs. R. Gomathi **(DIN: 02900460)** as Managing Director of the Company for a period of three years with effect from 11<sup>th</sup> November, 2023 to 10<sup>th</sup> November, 2026 on the recommendation of Nomination and Remuneration Committee subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). The terms and conditions for appointment of Mrs.R. Gomathi (DIN:02900460) are given below:

Period of reappointment - 11<sup>th</sup> November, 2023 to 10<sup>th</sup> November, 2026 (3 years)  
Remuneration - Salary - ₹.1,00,000/- (Rupees One Lakh only) per month (consolidated salary)  
Perks - Nil

Expertise in specific General Functional area: Vast experience in corporate matters, General Office Management and Administration.

The Board of Directors considered that the re-appointment is essentially required based on her rich experience and valuable contribution made by her.

Her Shareholding in the Company: 4166058 (55.78%) equity shares of ₹.10/- each.

She is the Mother of the proposed director Mrs. Jayanthi Radhakrishnan

Date of First Appointment: 05.05.2018

She is a member of Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee of the Company.

She is not holding Directorship in any other Listed Company.

She is Director in the following Unlisted Companies:

1. RMG Nidhi Limited (CIN: U65991TN1995PLC033583)
2. Gokul Hospital Services Private Limited (CIN: U85100TN2010PTC074677)
3. Meenakshi Networks Pvt. Ltd. (CIN: U92490TN2011PTC083667)

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. R. Gomathi (DIN: 02900460), Managing Director being the appointee is deemed to be interested or concerned in the resolution. Mrs. Jayanthi Radhakrishnan, the proposed director is interested or concerned in the resolution.



**Item No.3: Adopt a New set of Memorandum of Association (MOA) of the Company as per Companies Act 2013:**

The existing Memorandum of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act').

According to the new act, the companies now have only Main business and ancillary businesses to the attainment of Main business, therefore it is important to alter and adopt the new set of Memorandum of Association as per Companies Act, 2013. The new set of MOA is based on Table A of Companies Act, 2013.

Hence the Board of Directors at its meeting held on 12<sup>th</sup> August, 2023 decided to adopt new set of Memorandum of Association in place of existing Memorandum of Association of the Company and seek shareholders' approval for the same.

The Board recommends the passing of the resolution set out at **Item No.3** for approval of the members of the company by **Special Resolution**.

None of the Directors is interested or concerned in the above said resolution.

Copy of new Memorandum of Association is attached with the Annual Report (**Schedule - MOA**)

**Item No.4: Adopt a New set of Articles of Association (AOA) of the Company as per Companies Act 2013:**

The Articles of Association ("AoA") of the Company is presently in force since its incorporation of the Company i.e. year 1990.

The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act').

The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the New Act, several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles.

Hence the Board of Directors at its meeting held on 12<sup>th</sup> August, 2023 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same.

In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of **Special Resolution** is required for adoption of new set of Articles of Association of the Company.

The Board recommends the passing of the resolution set out at **Item No.4** for approval of the members of the company by **Special Resolution**.

None of the Directors is interested or concerned in the above said resolution.

Copy of new Articles of Association is attached with the Annual Report (**Schedule - AOA**)



**Item No.5: Appointment of Mrs. Jayanthi Radhakrishnan (DIN: 09025308):**

The Board of Directors at its meeting held on 12<sup>th</sup> August, 2023 has appointed Mrs. **Jayanthi Radhakrishnan (DIN: 09025308)** as Director (Non-Executive) of the Company with effect from the date of the ensuing Annual General Meeting on the recommendation of Nomination and Remuneration Committee subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). The terms and conditions for appointment of Mrs. Jayanthi Radhakrishnan (DIN: 09025308) are given below:

Remuneration - Nil  
Perks - Nil

Nature of expertise in specific functional areas: Mrs. Jayanthi Radhakrishnan has got vast experience in management and administration.

Number of shares held by her in the Company: NIL

Her Son Mr. Akash Prabhakar holds 37000 equity shares of ₹.10/- each in the Company.

She is the Daughter of Mrs. R. Gomathi, Managing Director. She is not related with any other Director. She is not a member of any Committee of the Company or Other Companies. She is a Director of M/s. RMG Nidhi Limited (unlisted).

Chairman/Member of the Committee of Directors of other Public Limited Companies in which she is a Director: Nil.

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. Jayanthi Radhakrishnan (DIN: 09025308) being the appointee and Mrs. R. Gomathi (DIN: 02900460), Managing Director being the mother of the appointee is deemed to be interested or concerned in the resolution.

Accordingly the Board recommends the resolution for approval by the Shareholders of the Company as an **ORDINARY RESOLUTION**.

**ANNEXURE TO THE NOTICE AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETING ADDITIONAL INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE-APPOINTED.**

**Item No. 2.**

**Brief Resume of the director: Mrs. R. Gomathi (DIN:02900460):**

**Name of Director: Mrs. R. Gomathi (DIN:02900460):**

Date of Birth: 23<sup>rd</sup> August, 1949 – Age 74 years

Qualification: S.S.LC.

Experience 49 years

Terms and Conditions of Appointment/Re-appointment:

Period of reappointment - 11<sup>th</sup> November, 2023 to 10<sup>th</sup> November, 2026 (3 years)

Remuneration - Salary - ₹.1,00,000/- (Rupees One Lakh only) per month (consolidated salary)

Perks - Nil

Date of First Appointment: 5<sup>th</sup> May, 2018

Shareholding in the Company: 4166058 (55.78%) Equity Shares of ₹.10/- each.



**Nature of expertise in specific functional areas:**

Expertise in specific General Functional area: Vast experience in corporate matters, General Office Management and Administration.

No. of Board meetings attended during Financial Year 2022-23: 4

**Disclosure of relationships between directors inter-se:**

Mrs. R. Gomathi (DIN: 02900460) is the wife of (Late) A.N. Radhakrishnan, Non-Executive Director of the Company and not related to any other Director in the Company. She is the mother of Mrs. Jayanthi Radhakrishnan, the proposed director.

**Names of listed companies in which the person also holds the directorship and he membership of committees of the Board (along with listed companies from which the person has resigned in the past three years):**

She is not holding Directorship in any other Listed Company.  
She is Director in the following Unlisted Companies:

1. RMG Nidhi Limited (CIN: U65991TN1995PLC033583)
2. Gokul Hospital Services Private Limited (CIN: U85100TN2010PTC074677)
3. Meenakshi Networks Pvt. Ltd. (CIN: U92490TN2011PTC083667)

**Shareholding of non-executive directors in the listed entity including shareholding as a beneficial owner:**

Shareholding in the Company: 4166058 (55.78%) Equity Shares of ₹.10/- each.  
She is not a beneficial owner.

Chairman/Member of the Committee of the Board of Directors of the Company – Member in the Audit Committee from 11<sup>th</sup> November, 2020 Member of Nomination and Remuneration Committee and Stakeholders Relationship Committee with effect from 13th February, 2023.

Chairman/Member of the Committee of Directors of other Public Limited Companies in which she is a Director: Nil.

Details of Remuneration to be approved:

Remuneration	-	Salary – ₹. 1,00,000/-(Rupees One Lakh only) per month (consolidated salary)
Perks	-	Nil
Last approved remuneration drawn:	-	₹.75,000/- (Rupees Seventy five thousand only) per month.





The Board of Directors at its meeting held on 12<sup>th</sup> August, 2023 has re-appointed **Mrs. R. Gomathi (DIN: 02900460)** as Managing Director of the Company for a period of three years with effect from 11<sup>th</sup> November, 2023 to 10<sup>th</sup> November, 2026 on the recommendation of Nomination and Remuneration Committee subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). The Board of Directors considered the re-appointment is essentially required based on her rich experience and valuable contribution made by her. The terms and conditions for appointment of Mrs.R. Gomathi (DIN:02900460) are given below:

Period of reappointment	- 11th November, 2023 to 10th November, 2026 (3 years)
Remuneration	- Salary - ₹.1,00,000/- (Rupees One Lakh only) per month (consolidated salary)
Perks	- Nil

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. R. Gomathi (DIN: 02900460), Managing Director being the appointee is deemed to be interested or concerned in the resolution. Mrs. Jayanthi Radhakrishnan, the proposed director is interested or concerned in the resolution.

Accordingly the Board recommends the resolution for approval by the Shareholders of the Company as a **SPECIAL RESOLUTION** set forth in **Item No.2** of the Notice of Annual General Meeting.

**ANNEXURE TO THE NOTICE AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETING ADDITIONAL INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE APPOINTED.**

**Item No.5**

**Appointment of Mrs. Jayanthi Radhakrishnan (DIN: 09025308) as a Non-Executive Director:**

**Brief Resume:**

**Name of Director:** Mrs. Jayanthi Radhakrishnan (DIN: 09025308):

Date of Birth / Age: 23<sup>rd</sup> June, 1974 – Age 49 years

1. Qualification: B.Sc, M.B.A.
2. Nature of expertise in specific functional areas: Mrs. Jayanthi Radhakrishnan has got vast experience in management and administration.
3. 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.



4. 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

5. Shareholding of non-executive director in the listed entity including shareholding as a beneficial owner: Nil

Her mother Mrs. R. Gomathi, Managing Director is holding 4166058 (55.78%) Equity Shares of ₹.10/- each in the company. Her son Mr. Akash Prabhakar holds (37,000) Equity Shares of ₹.10/- each (0.495%) in the company.

Terms and Conditions of Appointment: Remuneration – Nil; Perks - Nil

Date of First Appointment: With effect from the date of the ensuing Annual General Meeting.

Relationship with other directors and KMP: She is the daughter of Mrs. R. Gomathi (DIN: 02900460), Managing Director. She is not related with any other Director or Key Managerial Personnel in the Company.

No. of Board meetings attended during Financial Year 2022-23: Yet to join.

List of outside Directorship held: M/S. RMG Nidhi Limited (CIN:U65991TN1995PLC033583)

Chairman/Member of the Committee of the Board of Directors of the Company – Nil

Chairman/Member of the Committee of Directors of other Public Limited Companies in which she is a Director: Nil.

Last approved remuneration drawn: Not applicable as the appointee will be joining with effect from the date of the ensuing Annual General Meeting.

The Board of Directors at its meeting held on 12<sup>th</sup> August, 2023 has appointed Mrs. Jayanthi Radhakrishnan (DIN: 09025308) as Director (Non-Executive) of the Company with effect from the date of the ensuing Annual General Meeting on the recommendation of Nomination and Remuneration Committee subject to consent by the Members of the Company at the ensuing Annual General Meeting ("AGM"). The terms and conditions for appointment of Mrs. Jayanthi Radhakrishnan (DIN: 09025308) are given below:

Remuneration	- Nil
Perks	- Nil

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. Jayanthi Radhakrishnan (DIN: 09025308) being the appointee and Mrs. R. Gomathi (DIN: 02900460), Managing Director is deemed to be interested or concerned in the resolution.

Accordingly the Board recommends the resolution for approval by the Shareholders of the Company as an **ORDINARY RESOLUTION** as set forth in **Item No.5** of the Notice.





## SCHEDULE – MOA

The Companies Act, 2013

Company Limited by Shares

### MEMORANDUM OF ASSOCIATION

#### OF

#### CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED\*\*

1. The name of the Company is **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**
2. The Registered office of the Company will be situated in the State of Tamil Nadu under the jurisdiction of the Registrar of Companies, Chennai and Tamil Nadu.
3. **(a) The main Objects to be pursued by the Company on its incorporation are:**
  - (i) To carry on the business of design, construction and /or running of all kinds of hospitals, dispensaries, clinics, laboratories and health clubs to provide 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, Thoracic Surgery, Plastic Surgery, Orthopedics and other allied special ties and to provide facilities for post-graduate medical education.
  - (ii) To undertake, promote, assist or engage in all kinds of research and development work required to promote, assist or engage in setting up hospitals and facilities for manufacturing medical equipment.
  - (iii) To design, manufacture, import, export, buy, sell, install maintain and improve all kinds of medical and diagnostic equipment and instrumentation for hospitals, dispensaries, clinics, laboratories and health clubs at various centres throughout the country.
  - (iv) To set up and maintain laboratories, with latest and upto-date equipments and instruments required for carrying out medical research.

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\*\* The name of the Company was changed from "Devaki Hospital Limited" to "Chennai Meenakshi Multispeciality Hospital Limited" with effect from 22<sup>nd</sup> November, 2007.



**(b) Matters which are necessary for furtherance of the objects specified in Clause 3(a) are:**

1. To acquire or construct buildings, set up and provide establishments for the maintenance of the hospital, pathology, X-Ray, ECG, Intensive Care Coronary Unit and other specialities of medicine and for training of personnel required for the operation and maintenance of the hospital and other departments and for doing all such other things as are conducive to the attainment of foregoing main objects.
2. To educate and train medical students, nurses, midwives and hospital administrators and to grant such diplomas or recognitions as the Company may prescribe or deem fit from time to time.
3. To buy, sell, import, export, treat and deal in any kind of pharmaceutical chemicals, medicines and drugs.
4. To publish medical journals, books, periodicals and bulletins.
5. To enter into partnership or any arrangement for sharing of profits, exchange of shares, joint ventures, reciprocal concession or co-operation with any person or company carrying on, or engaged in or about to carry on or engage in, any business or transaction which the company is authorized to carry on or engage in or any business or transaction and to subsidize, assist, co-operate or enter into any agreement whatsoever with any such person or company either within India or with foreign counterparts.
6. To acquire and take over the whole or any part of the business, goodwill, trademark, property and liabilities of any person or persons, firm, corporation or any undertaking, either existing or new and engaged in or carrying on and conducting any business which this company is authorized to carry on and to pay for the same either in cash or in shares or partly in cash and partly in shares.
7. To amalgamate with any other company with objects all or any of which are similar to the objects of the company in any manner whatsoever (whether with or without a liquidation of the company), subject to the provisions of the Act and also to enter into partnership or any arrangement for sharing profits, union of interest, exchange of shares, joint-venture, reciprocal concession or co-operation with any person or company carrying on, or engaged in or about to carry on or engage in, any business or transaction which the company is authorized to carry on or engage in or any business or transaction and to subsidize, assist, co-operate or enter into any arrangement whatsoever with any such persons or company.
8. To apply for, obtain, purchase or otherwise acquire and protect, prolong and renew any patents, patent rights, brevetted inventions, processes, trade secrets, scientific or technical or other assistance, manufacturing process, know-how and other information, designs, patterns, copyrights, trademarks, licenses, concessions and the like rights or the benefit or right of use thereof, which may seem capable of being used for or in connection with any of the purposes of the company or the acquisition or use of which may seem calculated directly or indirectly to benefit the company on payment of any fee, royalty or



other consideration and to use, exercise or develop the same and manufacture under or grant licenses in respect thereof or sell or otherwise deal with the same.

9. For any of the purpose of the company to establish branches or to establish any firm or firms or promote any company or companies at places in or outside India as the company may think fit and also to negotiate and enter into agreements and contracts with foreign individuals, companies, corporations and other organizations for technical, financial or any other assistance for carrying out all or any of the objects of the company.
10. To draw, make, accept, endorse, discount, execute and issue bills of exchange, promissory notes, bill of lading, warrants, debentures and other negotiable or transferable instruments of securities and to open bank accounts current or over-draft and operate the same.
11. To receive money on loan and borrow or raise money in such manner as the company shall think fit, and in particular by the issue of debentures, debenture stock perpetual or otherwise and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon all or any of the property or assets of the company, both present and future including its uncalled capital but the company shall not carry on the business of banking as defined in Banking Regulation Act, 1949.
12. To appoint canvassers, sales representatives, salesmen for transacting all or any kind of business which this company is authorized to carry on and constitute agencies of the company in India or in any other country whatsoever.
13. To remunerate any person or company for services rendered or to be rendered in about the formation or promotion of the company or the conduct of its business and also to aid peculiarly or otherwise any association, body or movement having for an object the solution, settlement or surmounting of industrial or labour problems or troubles or the promotion of industry or trade
14. To pay out of the funds of the company all costs, charges and expenses of and incidental to the formation and registration of the company and any company promoted by the company and upon the issue of the capital of the company and also all costs, charges, duties, impositions and expenses of and incidental to the acquisition by the company of any property or assets and incidental to the accomplishment of all or any formalities which the company may think necessary or proper in connection with any of the matters aforesaid.
15. To pay for any property or rights acquired by for any services rendered to the company either in cash or fully or partly paid-up shares, with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise or by any securities which the company has power to issue or by the grant of any right or options, or partly in one mode and partly in another and generally on such terms as the company may determine.
16. To sell, lease, exchange or otherwise deal with or dispose of the undertaking and all or any of the property, assets, rights and effects of the company or any part thereof for such consideration as the company may think fit, subject to the provisions of the Companies Act or any other law for the time being in force.



To compensate, for loss of office, any Managing Director or Directors or other officers of the company within the limitations prescribed under the Companies Act or other statute or rule having the force of law and to make payments to any persons whose office of employment or duties may be determined by virtue of any transaction in which the company is engaged and also to grant pensions, allowances, gratuities and bonuses to existing or former employees and officers (including directors) of the company or their dependants or connections and to make payments towards insurance for any such purpose to establish, join and support trusts, funds or schemes, (whether contributory or non-contributory) with a view to provide pensions or allowances for such persons or other associations, institutions, trusts, funds, schemes, clubs and conveniences calculated to benefit such persons.

17. To make donations to such persons or institutions either in cash or of other assets as may be thought directly or indirectly conducive to any of the company's objects or otherwise expedient and in particular to remunerate any person or corporation introducing business to the company and to subscribe, contribute or otherwise assist or grant money for charitable, scientific, religious or benevolent, national, public or other institutions.
18. To agree to refer to arbitration any dispute, present or future between the company and any other company, firm or individual and to submit the same to arbitration in India or abroad either in accordance with Indian or any foreign system or law.
4. The liability of the member(s) is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.
5. The Authorised Share Capital of the Company is ₹. 15,00,00,000/- (Rupees Fifteen Crores only) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of ₹.10/- (Rupees Ten) each.
6. We, the several persons, whose names and addresses are subscribed, are desirous of being formed into a Company in pursuance of this Memorandum of Association and we respectively agree to take the number of shares in the Capital of the Company set against our respective names:



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

S. No	Signatures, Names, Addresses Descriptions and Occupations of the Subscribers	No.of Equity Shares taken by each Subscriber	Signatures, Name, Addresses, Descriptions and occupations of witnesses
1.	Dr. K. Chockalingam, S/o, Mr. S.Kr. Karuppan Chettiar, No. 9, Royal Enclave, Besant Avenue, Adyar, Madras 600 020. Doctor	TEN (10)	Mr. K.V. Santhanam, S/o. S. Vedantham, No.42, Venkatesan Street, T. Nagar, Madras 600 017. Company Executive.
2.	Mrs. Chitra Chockalingam, W/o, Dr. K. Chockalingam, No. 9, Royal Enclave, Besant Avenue, Adyar, Madras 600 020 Business	TEN (10)	
3	Ms. Deepa Chockalingam, D/o Dr. K. Chockalingam, No. 9, Royal Enclave, Besant Avenue, Adyar, Madras 600 020 Medical Student	TEN (10)	
4	Mrs. K. Devaki Ammal, W/O Mr. S. Kr. Karuppan Chettiar, 10, Radhakrishnan Salai, 7 <sup>th</sup> Street, Mylapore, Madras 600 004. Housewife	TEN (10)	
5	Mrs. Devi Ramachandran W/O Mr. P.K. Ramachandran, 148, Eldams Road, Madras 600 018. Housewife	TEN (10)	
6	Mrs. Leela Narendran, W/o Mr. P.K.N. Panicker, 'Raj-Deep', 21, Sir P.S. Sivasami Salai, Mylapore, Madras 600 004. Business	TEN (10)	
7.	Mrs. Visalakshi Anandkumar, W/o. Mr. K.R. Anandakumar, No.7, Stone Link Avenue, R.A Puram, Madras 600 028. Housewife.	TEN (10)	
	Total	70	

Place: Madras  
Date: 3rd August 1990.



## **SCHEDULE - AOA**

THE COMPANIES ACT, 2013

COMPANY LIMITED BY SHARES

### **ARTICLES OF ASSOCIATION**

**OF**

### **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED\*\***

#### **Interpretation:**

**I. (1)** In these regulations—

(a) “the Act” means the Companies Act, 2013,

(b) “the seal” means the common seal of the company.

(2) Unless the context otherwise requires, words or expressions contained in these regulations shall bear the same meaning as in the Act or any statutory modification thereof in force at the date at which these regulations become binding on the company.

#### **Share capital and variation of rights**

**II. 1.** The Authorised Share Capital of the Company is as mentioned in clause 5 of the Memorandum of Association of the Company with power of the Board of Directors to sub-divide, consolidate and increase and with power from time to time, issue any shares of the original capital with and subject to any preferential, qualified or, special rights, privileges or conditions as may be, thought fit, and upon the sub-division of shares apportion the right to participate in profits in any manner as between the shares resulting from sub-division.

Subject to the provisions of the Act and these Articles, the shares in the capital of the company shall be under the control of the Directors who may issue, allot or otherwise dispose of the same or any of them to such persons, in such proportion and on such terms and conditions and either at a premium or at par and at such time as they may from time to time think fit.

**2. (i)** Every person whose name is entered as a member in the register of members shall be entitled to receive within two months after incorporation, in case of subscribers to the memorandum or after allotment or within one month after the application for the registration of transfer or transmission or within such other period as the conditions of issue shall be provided,—

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\*\* The name of the Company was changed from “Devaki Hospital Limited” to “Chennai Meenakshi Multispeciality Hospital Limited” with effect from 22<sup>nd</sup> November, 2007.



(a) one certificate for all his shares without payment of any charges; or

(b) several certificates, each for one or more of his shares, upon payment of twenty rupees for each certificate after the first.

(ii) Every certificate shall be under the seal and shall specify the shares to which it relates and the amount paid-up thereon.

(iii) In respect of any share or shares held jointly by several persons, the company shall not be bound to issue more than one certificate, and delivery of a certificate for a share to one of several joint holders shall be sufficient delivery to all such holders.

**3.** (i) If any share certificate be worn out, defaced, mutilated or torn or if there be no further space on the back for endorsement of transfer, then upon production and surrender thereof to the company, a new certificate may be issued in lieu thereof, and if any certificate is lost or destroyed then upon proof thereof to the satisfaction of the company and on execution of such indemnity as the company deem adequate, a new certificate in lieu thereof shall be given. Every certificate under this Article shall be issued on payment of twenty rupees for each certificate.

(ii) The provisions of Articles (2) and (3) shall *mutatis mutandis* apply to debentures of the company.

**4.** Except as required by law, no person shall be recognised by the company as holding any share upon any trust, and the company shall not be bound by, or be compelled in any way to recognise (even when having notice thereof) any equitable, contingent, future or partial interest in any share, or any interest in any fractional part of a share, or (except only as by these regulations or by law otherwise provided) any other rights in respect of any share except an absolute right to the entirety thereof in the registered holder.

**5** (i) The company may exercise the powers of paying commissions conferred by sub-section (6) of section 40, provided that the rate per cent or the amount of the commission paid or agreed to be paid shall be disclosed in the manner required by that section and rule made thereunder.

(ii) The rate or amount of the commission shall not exceed the rate or amount prescribed in rules made under sub-section (6) of section 40.

(iii) The commission may be satisfied by the payment of cash or the allotment of fully or partly paid shares or partly in the one way and partly in the other.

**6.** (i) If at any time the share capital is divided into different classes of shares, the rights attached to any class (unless otherwise provided by the terms of issue of the shares of that class) may, subject to the provisions of section 48, and whether or not the company is being wound up, be varied with the consent in writing of the holders of three-fourths of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the shares of that class.

(ii) To every such separate meeting, the provisions of these regulations relating general meetings shall *mutatis mutandis* apply, but so that the necessary quorum shall be at least two persons holding at least one-third of the issued shares of the class in question.





**7.** The rights conferred upon the holders of the shares of any class issued with preferred or other rights shall not, unless otherwise expressly provided by the terms of issue of the shares of that class, be deemed to be varied by the creation or issue of further share ranking *pari passu* therewith.

**8.** Subject to the provisions of section 55, any preference shares may, with the sanction of an ordinary resolution, be issued on the terms that they are to be redeemed on such terms and in such manner as the company before the issue of the shares may, by special resolution, determine.

### **Lien**

**9.** (i) The company shall have a first and paramount lien—

(a) on every share (not being a fully paid share), for all monies (whether presently payable or not) called, or payable at a fixed time, in respect of that share; and

(b) on all shares (not being fully paid shares) standing registered in the name of a single person, for all monies presently payable by him or his estate to the company:

Provided that the Board of directors may at any time declare any share to wholly or in part exempt from the provisions of this clause.

(ii) The company's lien, if any, on a share shall extend to all dividend bonuses declared from time to time in respect of such shares.

**10.** The company may sell, in such manner as the Board thinks fit, any shares on which the company has a lien:

Provided that no sale shall be made—

(a) unless a sum in respect of which the lien exists is presently payable; or

(b) until the expiration of fourteen days after a notice in writing stating and demanding payment of such part of the amount in respect of which the lien exists as is presently payable, has been given to the registered holder for the time being of the share or the person entitled thereto by reason of his death or insolvency.

**11.** (i) To give effect to any such sale, the Board may authorise some person to transfer the shares sold to the purchaser thereof.

(ii) The purchaser shall be registered as the holder of the shares comprised in any such transfer.

(iii) The purchaser shall not be bound to see to the application of the purchase money, nor shall his title to the shares be affected by any irregularity or invalidity in the proceedings in reference to the sale.

**12.** (i) The proceeds of the sale shall be received by the company and applied in payment of such part of the amount in respect of which the lien exists as is presently payable.





(ii) The residue, if any, shall, subject to a like lien for sums not presently payable as existed upon the shares before the sale, be paid to the person entitled to the shares at the date of the sale.

### **Calls on shares**

**13.** (i) The Board may, from time to time, make calls upon the members in respect of any monies unpaid on their shares (whether on account of the nominal value of the shares or by way of premium) and not by the conditions of allotment thereof made payable at fixed times:

Provided that no call shall exceed one-fourth of the nominal value of the share or be payable at less than one month from the date fixed for the payment of the last preceding call.

(ii) Each member shall, subject to receiving at least fourteen days' notice specifying the time or times and place of payment, pay to the company, at the time or times and place so specified, the amount called on his shares.

(iii) A call may be revoked or postponed at the discretion of the Board

**14.** A call shall be deemed to have been made at the time when the resolution of the Board authorising the call was passed and may be required to be paid by instalments.

**15.** The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof.

**16.** (i) If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest thereon from the day appointed for payment thereof to the time of actual payment at ten per cent per annum or at such lower rate, if any, as the Board may determine.

(ii) The Board shall be at liberty to waive payment of any such interest wholly or in part.

**17.** (i) Any sum which by the terms of issue of a share becomes payable on allotment or at any fixed date, whether on account of the nominal value of the share or by way of premium, shall, for the purposes of these regulations, be deemed to be a call duly made and payable on the date on which by the terms of issue such sum becomes payable.

(ii) In case of non-payment of such sum, all the relevant provisions of these regulations as to payment of interest and expenses, forfeiture or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

**18.** The Board—

(a) may, if it thinks fit, receive from any member willing to advance the same, all or any part of the monies uncalled and unpaid upon any shares held by him; and

(b) upon all or any of the monies so advanced, may (until the same would, but for such advance, become presently payable) pay interest at such rate not exceeding, unless the company in general meeting shall otherwise direct, twelve per cent per annum, as may be agreed upon between the Board and the member paying the sum in advance.



### Transfer of shares

**19.** (i) The instrument of transfer of any share in the company shall be executed by or on behalf of both the transferor and transferee.

(ii) The transferor shall be deemed to remain a holder of the share until the name of the transferee is entered in the register of members in respect thereof.

**20.** The Board may, subject to the right of appeal conferred by section 58 decline to register—

(a) the transfer of a share, not being a fully paid share, to a person of whom they do not approve; or

(b) any transfer of shares on which the company has a lien.

**21.** The Board may decline to recognise any instrument of transfer unless—

(a) the instrument of transfer is in the form as prescribed in rules made under sub-section (1) of section 56;

(b) the instrument of transfer is accompanied by the certificate of the shares to which it relates, and such other evidence as the Board may reasonably require to show the right of the transferor to make the transfer; and

(c) the instrument of transfer is in respect of only one class of shares.

**22.** On giving not less than seven days' previous notice in accordance with section 91 and rules made thereunder, the registration of transfers may be suspended at such times and for such periods as the Board may from time to time determine:

Provided that such registration shall not be suspended for more than thirty days at any one time or for more than forty-five days in the aggregate in any year.

### Transmission of shares

**23.** (i) On the death of a member, the survivor or survivors where the member was a joint holder, and his nominee or nominees or legal representatives where he was a shareholder, shall be the only persons recognized by the company as having any title to his interest in the shares.

(ii) Nothing in clause (i) shall release the estate of a deceased joint holder from any liability in respect of any share which had been jointly held by him with other persons.

**24.** (i) Any person becoming entitled to a share in consequence of the death or insolvency of a member may, upon such evidence being produced as may from time to time properly be required by the Board and subject as hereinafter provided, elect, either—

(a) to be registered himself as holder of the share; or



(b) to make such transfer of the share as the deceased or insolvent member could have made.

(ii) The Board shall, in either case, have the same right to decline or suspend registration as it would have had, if the deceased or insolvent member had transferred the share before his death or insolvency.

**25.** (i) If the person so becoming entitled shall elect to be registered as holder of the share himself, he shall deliver or send to the company a notice in writing signed by him stating that he so elects.

(ii) If the person aforesaid shall elect to transfer the share, he shall testify his election by executing a transfer of the share.

(iii) All the limitations, restrictions and provisions of these regulations relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or insolvency of the member had not occurred and the notice or transfer were a transfer signed by that member.

**26.** A person becoming entitled to a share by reason of the death or insolvency of the holder shall be entitled to the same dividends and other advantages to which he would be entitled if he were the registered holder of the share, except that he shall not, before being registered as a member in respect of the share, be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the company:

Provided that the Board may, at any time, give notice requiring any such person to elect either to be registered himself or to transfer the share, and if the notice is not complied with within ninety days, the Board may thereafter withhold payment of all dividends, bonuses or other monies payable in respect of the share, until the requirements of the notice have complied with.

### **Forfeiture of shares**

**27.** If a member fails to pay any call, or instalment of a call, on the day appointed for payment thereof, the Board may, at any time thereafter during such time as any part of the call or instalment remains unpaid, serve a notice on him requiring payment of so much of the call or instalment as is unpaid, together with any interest which may have accrued.

**28.** The notice aforesaid shall—

(a) name a further day (not being earlier than the expiry of fourteen days from the date of service of the notice) on or before which the payment required by the notice is to be made; and

(b) state that, in the event of non-payment on or before the day so named, the shares in respect of which the call was made shall be liable to be forfeited.



**29.** If the requirements of any such notice as aforesaid are not complied with, any share in respect of which the notice has been given may, at any time thereafter, before the payment required by the notice has been made, be forfeited by a resolution of the Board to that effect.

**30.** (i) A forfeited share may be sold or otherwise disposed of on such terms and in such manner as the Board thinks fit.

(ii) At any time before a sale or disposal as aforesaid, the Board may cancel the forfeiture on such terms as it thinks fit.

**31.** (i) A person whose shares have been forfeited shall cease to be a member in respect of the forfeited shares, but shall, notwithstanding the forfeiture, remain liable to pay to the company all monies which, at the date of forfeiture, were presently payable by him to the company in respect of the shares.

(ii) The liability of such person shall cease if and when the company shall have received payment in full of all such monies in respect of the shares.

**32.** (i) A duly verified declaration in writing that the declarant is a director, the manager or the secretary, of the company, and that a share in the company has been duly forfeited on a date stated in the declaration, shall be conclusive evidence of the facts therein stated as against all persons claiming to be entitled to the share;

(ii) The company may receive the consideration, if any, given for the share on any sale or disposal thereof and may execute a transfer of the share in favour of the person to whom the share is sold or disposed of;

(iii) The transferee shall thereupon be registered as the holder of the share; and

(iv) The transferee shall not be bound to see to the application of the purchase money, if any, nor shall his title to the share be affected by any irregularity or invalidity in the proceedings in reference to the forfeiture, sale or disposal of the share.

**33.** The provisions of these regulations as to forfeiture shall apply in the case of non-payment of any sum which, by the terms of issue of a share, becomes payable at a fixed time, whether on account of the nominal value of the share or by way of premium, as if the same had been payable by virtue of a call duly made and notified.

### **Alteration of capital**

**34.** The company may, from time to time, by ordinary resolution increase the share capital by such sum, to be divided into shares of such amount, as may be specified in the resolution.

**35.** Subject to the provisions of section 61, the company may, by ordinary resolution,—

(a) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares;



(b) convert all or any of its fully paid-up shares into stock, and reconvert that stock into fully paid-up shares of any denomination;

(c) sub-divide its existing shares or any of them into shares of smaller amount than is fixed by the memorandum;

(d) cancel any shares which, at the date of the passing of the resolution, have not been taken or agreed to be taken by any person.

**36.** Where shares are converted into stock,—

(a) the holders of stock may transfer the same or any part thereof in the same manner as, and subject to the same regulations under which, the shares from which the stock arose might before the conversion have been transferred, or as near thereto as circumstances admit:

Provided that the Board may, from time to time, fix the minimum amount of stock transferable, so, however, that such minimum shall not exceed the nominal amount of the shares from which the stock arose.

(b) the holders of stock shall, according to the amount of stock held by them, have the same rights, privileges and advantages as regards dividends, voting at meetings of the company, and other matters, as if they held the shares from which the stock arose; but no such privilege or advantage (except participation in the dividends and profits of the company and in the assets on winding up) shall be conferred by an amount of stock which would not, if existing in shares, have conferred that privilege or advantage.

(c) such of the regulations of the company as are applicable to paid-up shares shall apply to stock and the words "share" and "shareholder" in those regulations shall include "stock" and "stock-holder" respectively.

**37.** The company may, by special resolution, reduce in any manner and with, and subject to, any incident authorised and consent required by law,—

(a) its share capital;

(b) any capital redemption reserve account; or

(c) any share premium account.

**Capitalisation of profits**

**38.** (i) The company in general meeting may, upon the recommendation of the Board, resolve—

(a) that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the company's reserve accounts, or to the credit of the profit and loss account, or otherwise available for distribution; and



(b) that such sum be accordingly set free for distribution in the manner specified in clause (ii) amongst the members who would have been entitled thereto, if distributed by way of dividend and in the same proportions.

(ii) The sum aforesaid shall not be paid in cash but shall be applied, subject to the provision contained in clause (iii), either in or towards—

(A) paying up any amounts for the time being unpaid on any shares held by such members respectively;

(B) paying up in full, unissued shares of the company to be allotted and distributed, credited as fully paid-up, to and amongst such members in the proportions aforesaid;

(C) partly in the way specified in sub-clause (A) and partly in that specified in sub-clause (B);

(D) A securities premium account and a capital redemption reserve account may, for the purposes of this regulation, be applied in the paying up of unissued shares to be issued to members of the company as fully paid bonus shares;

(E) The Board shall give effect to the resolution passed by the company in pursuance of this regulation.

**39.** (i) Whenever such a resolution as aforesaid shall have been passed, the Board shall—

(a) make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares if any; and

(b) generally do all acts and things required to give effect thereto.

(ii) The Board shall have power—

(a) to make such provisions, by the issue of fractional certificates or by payment in cash or otherwise as it thinks fit, for the case of shares becoming distributable in fractions; and

(b) to authorise any person to enter, on behalf of all the members entitled thereto, into an agreement with the company providing for the allotment to them respectively, credited as fully paid-up, of any further shares to which they may be entitled upon such capitalisation, or as the case may require, for the payment by the company on their behalf, by the application thereto of their respective proportions of profits resolved to be capitalised, of the amount or any part of the amounts remaining unpaid on their existing shares;

(iii) Any agreement made under such authority shall be effective and binding on such members.

### **Buy-back of shares**

**40.** Notwithstanding anything contained in these articles but subject to the provisions of sections 68 to 70 and any other applicable provision of the Act or any other law for the time being in force, the company may purchase its own shares or other specified securities.



### **General meetings**

**41.** All general meetings other than annual general meeting shall be called extraordinary general meeting.

**42.** (i) The Board may, whenever it thinks fit, call an extraordinary general meeting.

(ii) If at any time directors capable of acting who are sufficient in number to form a quorum are not within India, any director or any two members of the company may call an extraordinary general meeting in the same manner, as nearly as possible, as that in which such a meeting may be called by the Board.

### **Proceedings at general meetings**

**43.** (i) No business shall be transacted at any general meeting unless a quorum of members is present at the time when the meeting proceeds to business.

(ii) Save as otherwise provided herein, the quorum for the general meetings shall be as provided in section 103.

**44.** The chairperson, if any, of the Board shall preside as Chairperson at every general meeting of the company.

**45.** If there is no such Chairperson, or if he is not present within fifteen minutes after the time appointed for holding the meeting, or is unwilling to act as chairperson of the meeting, the directors present shall elect one of their members to be Chairperson of the meeting.

**46.** If at any meeting no director is willing to act as Chairperson or if no director is present within fifteen minutes after the time appointed for holding the meeting, the members present shall choose one of their members to be Chairperson of the meeting.

### **Adjournment of meeting**

**47.** (i) The Chairperson may, with the consent of any meeting at which a quorum is present, and shall, if so directed by the meeting, adjourn the meeting from time to time and from place to place.

(ii) No business shall be transacted at any adjourned meeting other than the business left unfinished at the meeting from which the adjournment took place.

(iii) When a meeting is adjourned for thirty days or more, notice of the adjourned meeting shall be given as in the case of an original meeting.





(iv) Save as aforesaid, and as provided in section 103 of the Act, it shall not be necessary to give any notice of an adjournment or of the business to be transacted at an adjourned meeting.

### **Voting rights**

**48.** Subject to any rights or restrictions for the time being attached to any class or classes of shares,—

(a) on a show of hands, every member present in person shall have one vote; and

(b) on a poll, the voting rights of members shall be in proportion to his share in the paid-up equity share capital of the company.

**49.** A member may exercise his vote at a meeting by electronic means in accordance with section 108 and shall vote only once.

**50.** (i) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders.

(ii) For this purpose, seniority shall be determined by the order in which the names stand in the register of members.

**51.** A member of unsound mind, or in respect of whom an order has been made by any court having jurisdiction in lunacy, may vote, whether on a show of hands or on a poll, by his committee or other legal guardian, and any such committee or guardian may, on a poll, vote by proxy.

**52.** Any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll.

**53.** No member shall be entitled to vote at any general meeting unless all calls or other sums presently payable by him in respect of shares in the company have been paid.

**54.** (i) No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting at which the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes.

(ii) Any such objection made in due time shall be referred to the Chairperson of the meeting, whose decision shall be final and conclusive.

### **Proxy**

**55.** The instrument appointing a proxy and the power-of-attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority, shall be deposited at the registered office of the company not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll; and in default the instrument of proxy shall not be treated as valid.





**56.** An instrument appointing a proxy shall be in the form as prescribed in the rules made under section 105.

**57.** A vote given in accordance with the terms of an instrument of proxy shall be valid, notwithstanding the previous death or insanity of the principal or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given:

Provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the company at its office before the commencement of the meeting or adjourned meeting at which the proxy is used.

### **Board of Directors**

**58.** The number of the directors and the names of the first directors shall be determined in writing by the subscribers of the memorandum or a majority of them.

**59.** Until otherwise determined by a general meeting, the number of Directors shall not be less than 3 and not more than 15.

**60.** The following promoters shall be the first Directors of the Company:-

1. Dr. K. Chockalingam
2. Mrs. Chitra Chockalingam
3. Ms. Deepa Chockalingam.

**61.** (i) The remuneration of the directors shall, in so far as it consists of a monthly payment, be deemed to accrue from day-to-day.

(ii) In addition to the remuneration payable to them in pursuance of the Act, the directors may be paid all travelling, hotel and other expenses properly incurred by them—

(a) in attending and returning from meetings of the Board of Directors or any committee thereof or general meetings of the company; or

(b) in connection with the business of the company.

**62.** The Board may pay all expenses incurred in getting up and registering the company.

**63.** The company may exercise the powers conferred on it by section 88 with regard to the keeping of a foreign register; and the Board may (subject to the provisions of that (section) make and vary such regulations as it may think fit respecting the keeping of any such register.

**64.** All cheques, promissory notes, drafts, *hundis*, bills of exchange and other negotiable instruments, and all receipts for monies paid to the company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, by such person and in such manner as the Board shall from time to time by resolution determine.



**65.** Every director present at any meeting of the Board or of a committee thereof shall sign his name in a book to be kept for that purpose.

**66.** (i) Subject to the provisions of section 149, the Board shall have power at any time, and from time to time, to appoint a person as an additional director, provided the number of the directors and additional directors together shall not at any time exceed the maximum strength fixed for the Board by the articles.

(ii) Such person shall hold office only up to the date of the next annual general meeting of the company but shall be eligible for appointment by the company as a director at that meeting subject to the provisions of the Act.

**67.** The Directors need not hold any qualification shares in the Company.

**68.** The Directors may appoint any person to be an alternate Director to act for a Director (hereinafter in this Articles called the original Director) during his absence for a period not less than three months from the State in which meetings of the Directors are ordinary held, but such alternate Director shall, ipso facto vacate office if and when the original Director returns to the State in which the meetings of the Directors are ordinarily held, subject to Section 161 of the Companies Act, 2013.

**69.** Subject to Sections 161, of the Companies Act, 2013 the Directors shall have the power, at any time and from time to time, to appoint any person as Additional Directors in addition to the existing Directors so that the total number of Directors shall not at any time exceed the number fixed for Directors in these Articles. Any Director so appointed, shall hold office only until the next following Annual General Meeting, but shall be eligible thereat for election as Director

**70.** In the event of the Company borrowing any money from any financial corporation or institution or Government or any Government body or a collaborator, bank, person or persons or from any other source, while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint, from time to time, any person or persons to be a Director or Directors of the Company and the Directors so appointed, shall not be liable to retire by rotation, subject however, to the limits prescribed by the Companies Act, 2013. Any person so appointed may at any time be removed from the office by the appointing authority who may from the time of such removal or in case of death or resignation of person, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the appointer and served on the Company. Such Director need not hold any qualification shares.

### **Proceedings of the Board**

**71.** (i) The Board of Directors may meet for the conduct of business, adjourn and otherwise regulate its meetings, as it thinks fit.

(ii) A director may, and the manager or secretary on the requisition of a director shall, at any time, summon a meeting of the Board.



**72.** (i) Save as otherwise expressly provided in the Act, questions arising at any meeting of the Board shall be decided by a majority of votes.

(ii) In case of an equality of votes, the Chairperson of the Board, if any, shall have a second or casting vote.

**73.** The continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the company, but for no other purpose.

**74.** (i) The Board may elect a Chairperson of its meetings and determine the period for which he is to hold office.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the directors present may choose one of their number to be Chairperson of the meeting.

**75.** (i) The Board may, subject to the provisions of the Act, delegate any of its powers to committees consisting of such member or members of its body as it thinks fit.

(ii) Any committee so formed shall, in the exercise of the powers so delegated, conform to any regulations that may be imposed on it by the Board.

**76.** (i) A committee may elect a Chairperson of its meetings.

(ii) If no such Chairperson is elected, or if at any meeting the Chairperson is not present within five minutes after the time appointed for holding the meeting, the members present may choose one of their members to be Chairperson of the meeting.

**77.** (i) A committee may meet and adjourn as it thinks fit.

(ii) Questions arising at any meeting of a committee shall be determined by a majority of votes of the members present, and in case of an equality of votes, the Chairperson shall have a second or casting vote.

**78.** All acts done in any meeting of the Board or of a committee thereof or by any person acting as a director, shall, notwithstanding that it may be afterwards discovered that there was some defect in the appointment of any one or more of such directors or of any person acting as aforesaid, or that they or any of them were disqualified, be as valid as if every such director or such person had been duly appointed and was qualified to be a director.

**79.** Save as otherwise expressly provided in the Act, a resolution in writing, signed by all the members of the Board or of a committee thereof, for the time being entitled to receive notice of a meeting of the Board or committee, shall be valid and effective as if it had been passed at a meeting of the Board or committee, duly convened and held.



### **Chief Executive Officer, Manager, Company Secretary or Chief Financial Officer**

**80.** Subject to the provisions of the Act,—

(i) A chief executive officer, manager, company secretary or chief financial officer may be appointed by the Board for such term, at such remuneration and upon such conditions as it may think fit; and any chief executive officer, manager, company secretary or chief financial officer so appointed may be removed by means of a resolution of the Board;

(ii) A director may be appointed as chief executive officer, manager, company secretary or chief financial officer.

**81.** A provision of the Act or these regulations requiring or authorising a thing to be done by or to a director and chief executive officer, manager, company secretary or chief financial officer shall not be satisfied by its being done by or to the same person acting both as director and as, or in place of, chief executive officer, manager, company secretary or chief financial officer.

### **The Seal**

**82.** (i) The Board shall provide for the safe custody of the seal.

(ii) The seal of the company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a committee of the Board authorised by it in that behalf, and except in the presence of at least two directors and of the secretary or such other person as the Board may appoint for the purpose; and those two directors and the secretary or other person aforesaid shall sign every instrument to which the seal of the company is so affixed in their presence.

### **Dividends and Reserve**

**83.** The company in general meeting may declare dividends, but no dividend shall exceed the amount recommended by the Board.

**84.** Subject to the provisions of section 123, the Board may from time to time pay to the members such interim dividends as appear to it to be justified by the profits of the company.

**85.** (i) The Board may, before recommending any dividend, set aside out of the profits of the company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for any purpose to which the profits of the company may be properly applied, including provision for meeting contingencies or for equalizing dividends; and pending such application, may, at the like discretion, either be employed in the business of the company or be invested in such investments (other than shares of the company) as the Board may, from time to time, think fit.

(ii) The Board may also carry forward any profits which it may consider necessary not to divide, without setting them aside as a reserve.



**86.** (i) Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid or credited as paid on the shares in respect whereof the dividend is paid, but if and so long as nothing is paid upon any of the shares in the company, dividends may be declared and paid according to the amounts of the shares.

(ii) No amount paid or credited as paid on a share in advance of calls shall be treated for the purposes of this regulation as paid on the share.

(iii) All dividends shall be apportioned and paid proportionately to the amounts paid or credited as paid on the shares during any portion or portions of the period in respect of which the dividend is paid; but if any share is issued on terms providing that it shall rank for dividend as from a particular date such share shall rank for dividend accordingly.

**87.** The Board may deduct from any dividend payable to any member all sums of money, if any, presently payable by him to the company on account of calls or otherwise in relation to the shares of the company.

**88.** (i) Any dividend, interest or other monies payable in cash in respect of shares maybe paid by cheque or warrant sent through the post directed to the registered address of the holder or, in the case of joint holders, to the registered address of that one of the joint holders who is first named on the register of members, or to such person and to such address as the holder or joint holders may in writing direct.

(ii) Every such cheque or warrant shall be made payable to the order of the person to whom it is sent.

**89.** Any one of two or more joint holders of a share may give effective receipts for any dividends, bonuses or other monies payable in respect of such share.

**90.** Notice of any dividend that may have been declared shall be given to the persons entitled to share therein in the manner mentioned in the Act.

**91.** No dividend shall bear interest against the company.

### **Accounts**

**92.** (i) The Board shall from time to time determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the company, or any of them, shall be open to the inspection of members not being directors.

(ii) No member (not being a director) shall have any right of inspecting any account or book or document of the company except as conferred by law or authorised by the Board or by the company in general meeting.



### **Winding up**

**93.** Subject to the provisions of Chapter XX of the Act and rules made thereunder—

(i) If the company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not.

(ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members.

(iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.

### **Indemnity**

**94.** Every officer of the company shall be indemnified out of the assets of the company against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.

### **Powers of Managing Directors**

**95.** (a) Subject to the superintendence, control and directions of the Board, the Managing Director shall manage the whole of the business of the Company and all its affairs, shall exercise all powers, control its finances, appoint and manage employees of all grades and perform all duties generally in relation to the management of the affairs and transactions of the Company, as may be proper or expedient and in particular, exercise the powers conferred on the Board, except those which can only be exercised by the Board of the Company in General Meeting and the Managing Director shall always act for and on behalf of the Company in the management of its affairs.

(b) A Managing Director holding office is not subject to retirement by rotation.

(c) In the event of there being more than one Managing Director at any time holding office, whether designated as Managing Director or Joint Managing Director or otherwise, then unless otherwise provided by the terms of their appointment or unless otherwise directed by the Board all the powers vested in the Managing Director(s) by or under these presents shall be exercisable by either of them severally. They shall be deemed to hold their office under separate contract of service and notwithstanding the termination of office of any of the Managing Director(s), the other Managing Director(s) shall be entitled to act and exercise all the powers conferred under these presents on the Managing Director(s).



### **Whole Time Director(s)**

**96.** Subject to provision of the Act, the Board may appoint one or more person as Whole time Director(s). The Whole time Director(s) shall perform duties under the control supervision and directors of the Board and the Managing Director(s). Such Whole Time Directors shall not be liable for retirement for rotation.

### **Inspection of Accounts**

**97.** (i) The Board of Directors shall cause proper books of account to be maintained under Section 206 of the Companies Act, 2013.

(ii) Subject to the provisions of Section 206 of the Companies Act, 2013, the Board of Directors shall also, from time to time, determine whether and to what extent and at what times and places and under what conditions or regulations account books of the Company or any of them, shall be open to the inspection of members not being Directors.

(iii) Subject to the provisions of Section 206 of the Companies Act, 2013, no member (not being the Director) or other person shall have any right of inspecting any account book or document of the Company except as conferred by law or authorized by the Board of Directors or by the Company in general meetings.

### **Secrecy**

**98.** Every manager, auditor, trustee, member of a committee, officer, servant, agent, accountant or other person employed in the business of the Company shall, if so required by the Board of Directors, before entering upon the duties, sign a declaration pledging himself to observe strict secrecy respecting all bonafide transactions of the Company with its customers and the state of accounts with individuals and in matters relating thereto and shall by such declaration pledge himself not to reveal any of the matters which may come to his knowledge in the discharge of his duties except when required to do so by the Directors or by any general meeting or by the law of the country and except so far as may be necessary in order to comply with any of the provisions in these presents and the provisions of the Companies Act, 2013.

### **Borrowing Powers**

**99.** Subject to the provisions of Section 180 of the Companies Act, 2013 and Regulations made there under, the Directors shall have the power, from time to time and at their discretion, to borrow, raise or secure the payment of any sum of money for the purpose of the Company in such manner and upon such terms and conditions in all respects as they think fit and in particular by the issue of debentures or bonds of the Company or by mortgage or charge upon all or any of the properties of the Company both present and future including its uncalled capital for the time being.

We, the several persons whose names, addresses, description are here unto subscribed, are desirous of being formed into the company in accordance with and in pursuance of this Articles of Association:-





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

S. No	Names, Addresses Description and Occupation of subscribers	Signature of the Subscribers	Signatures, Name, Addresses, Descriptions and occupations of witnesses
1	Dr. K. Chockalingam, S/o, Mr. S.Kr. Karuppan Chettiar, No. 9, Royal Enclave, Besant Avenue, Adyar, Madras 600 020. Doctor	SD/-	<p>.V. Santhanam, S/o. S. Vedantham No.42, Venkatesan Street, T. Nagar Madras 600 017. Company Executive.</p>
2	Mrs. Chitra Chockalingam, W/o, Dr. K. Chockalingam, No. 9, Royal Enclave, Besant Avenue, Adyar, Madras 600 020 Business	SD/-	
3	Ms. Deepa Chockalingam, D/o Dr. K. Chockalingam, No. 9, Royal Enclave, Besant Avenue, Adyar, Madras 600 020 Medical Student	SD/-	
4	Mrs. K. Devaki Ammal, W/O Mr. S. Kr. Karuppan Chettiar, 10, Radhakrishnan Salai, 7 <sup>th</sup> Street, Mylapore, Madras 600 004. Housewife	SD/-	
5	Mrs. Devi Ramachandran W/O Mr. P.K. Ramachandran, 148, Eldams Road, Madras 600 018. Housewife	SD/-	
6	Mrs. Leela Narendran, W/o Mr. P.K.N. Panicker, 'Raj-Deep', 21, Sir P.S. Sivasami Salai, Mylapore, Madras 600 004. Business	SD/-	
7	Mrs. Visalakshi Anandkumar, W/o. Mr. K.R. Anandkumar, No.7 Stone Link Avenue, R.A Puram, Madras 600 028. Housewife.	SD/-	

Place: Madras

Date: 3<sup>rd</sup> August 1990.



**REPORT OF THE BOARD OF DIRECTORS**

To the Members of Chennai Meenakshi Multispeciality Hospital Limited,

Your Directors are pleased to present the 33rd Annual Report of your Company along with the Audited Financial Statement for the financial year ended 31st March, 2023.

**FINANCIAL RESULTS:**

( ₹ in Lakhs)

<b>Particulars</b>	<b>Year ended 31<sup>st</sup> March, 2023</b>	<b>Year ended 31<sup>st</sup> March, 2022</b>
Revenue from Operations	2856.66	3138.63
Other Income	35.26	38.90
Total Income	2891.92	3177.53
Profit/(Loss) before Depreciation, Tax & Financial Expenses	374.32	613.40
Interest	89.28	98.49
Depreciation	117.99	117.32
<b>Profit/ (Loss) Before Tax</b>	<b>128.05</b>	<b>397.59</b>
<b>Less: Exceptional item</b>	<b>--</b>	<b>--</b>
Tax Expenses:		
a. Current Tax	39.00	--
b. Fringe Benefit Tax	--	--
c. Deferred Tax Liability	--	--
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss	0.80	1.76
<b>Profit/(Loss) for the year carried to Balance Sheet</b>	<b>89.85</b>	<b>399.35</b>

**REVIEW OF OPERATIONS AND FINANCIAL PERFORMANCE:**

The total revenue of the Company for the Financial Year 2022-2023 is ₹. 2891.92 Lakhs compared to the total revenue of ₹. 3177.53 Lakhs in the previous year. The profit before tax for the Financial Year 2022-2023 is ₹.128.05 Lakhs as against the profit before tax of ₹. 397.59 Lakhs in the previous year (excluding Other Comprehensive Income). The Profit After Tax of the Company for the Financial Year 2022-2023 is ₹.89.85 lakhs as against the Profit After Tax of ₹. 399.35 Lakhs in the previous year. The other comprehensive income for the Financial Year 2022-2023 is ₹.0.80 Lakhs as against ₹.1.76 Lakhs in the previous year. The detailed over view of the Company performance during the financial year 2022-23 is given in **Annexure-I** to the Directors Report -Management Discussion and Analysis Report. Due to gradual decline in admission of COVID 19 patients your hospital has seen gradual decline in the income also during the year 2022-23.

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**

(Formerly Known as Devaki Hospital Limited)

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

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CIN: L85110TN1990PLC019545

GSTIN: 33AAACD2694N1ZF





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

The term of appointment of Mrs. R. Gomathi (DIN:02900460), Managing Director will be expiring on 10<sup>th</sup> November, 2023. Keeping in view her rich experience and valuable contribution made to the company the Board of Directors in its meeting held on 12<sup>th</sup> August, 2023 approved her re-appointment as Managing Director of the Company for a further period of three years with effect from 11<sup>th</sup> November, 2023 to 10<sup>th</sup> November, 2026 on a monthly gross remuneration of ₹.1,00,000/- (Rupees One Lakh only) based on the recommendation of the Nomination and Remuneration Committee. As per the terms of appointment she is not liable to retire by rotation.

Mr. A. N. Radhakrishnan, (DIN:01508867) Director of the Company died on 3<sup>rd</sup> December, 2022 due to illness. The 37,57,166 (50.31%) Equity Shares held by him in the company were transmitted to his wife (Nominee).

The Board of Directors of the Company in its meeting held on 12<sup>th</sup> August, 2023 has recommended appointment of Mrs. Jayanthi Radhakrishnan (DIN: **09025308**), daughter of Mrs.R. Gomathi, Managing Director as a Non-Executive Director in the Board of Directors of the Company with effect from the date of ensuing Annual General Meeting subject to approval by the shareholders in the ensuing Annual General Meeting.

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 are given in the explanatory statement to Notice of the 33<sup>rd</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 following three persons were formally noted as the Key Managerial Personnel of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013:

Dr. V. Krishnamurthy	: Chief Executive Officer
Mr. Dambaru Dhar Jena	: Chief Financial Officer
Mr. Deenadayalu. R	: Company Secretary & Compliance Officer

## **DIVIDEND:**

Though there is Profit in the year 2022-23 the Board of Directors has not recommended any dividend for the financial year ended 31st March 2023 due to pending of accumulated losses.



**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, 2023, 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.

**CHANGE IN NATURE OF BUSINESS:**

During the year under review, there is 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, 2023 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 2022-23 are as follows:

#### **BOARD MEETINGS**

Name	Date of Meeting 30.05.2022	Date of Meeting 13.08.2022	Date of Meeting 14.11.2022	Date of Meeting 13.02.2023
R. Gomathi	Attended	Attended	Attended	Attended
A.N. Radhakrishnan (Died on 03.12.2022)	Attended	Attended	Leave of absence	-
K. Meyyanathan	Attended	Attended	Attended	Attended
N. Rajkumar	Attended	Attended	Attended	Attended

#### **AUDIT COMMITTEE MEETINGS**

Name	Date of Meeting 30.05.2022	Date of Meeting 13.08.2022	Date of Meeting 14.11.2022	Date of Meeting 13.02.2023
R. Gomathi	Attended	Attended	Attended	Attended
K. Meyyanathan	Attended	Attended	Attended	Attended
N. Rajkumar	Attended	Attended	Attended	Attended



### NOMINATION AND REMUNERATION COMMITTEE MEETINGS

Name	Date of Meeting 30.05.2022	Date of Meeting 14.11.2022	Date of Meeting 13.02.2023
A.N. Radhakrishnan (Died on 03.12.2022)	Attended	Leave of absence	Deceased
K. Meyyanathan	Attended	Attended	Attended
N. Rajkumar	Attended	Attended	Attended
R. Gomathi (Included as member w.e.f. 13.02.2023)	--	--	--

### STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING

Name	Date of Meeting 11.05.2022	Date of Meeting 29.06.2022	Date of Meeting 03.11.2022	Date of Meeting 02.12.2022	Date of Meeting 09.12.2022	Date of Meeting 14.12.2022	Date of Meeting 03.02.2023	Date of Meeting 31.03.2023
K. Meyyanathan	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
A.N. Radhakrishnan	Attended	Attended	Attended	Leave of absence	Deceased On 03.12.2022	--	--	--
N. Rajkumar	Attended	Attended	Attended	Attended	Attended	Attended	Attended	Attended
Mrs.R. Gomathi (Member w.e.f.13.02.2023)	--	--	--	--	--	--	--	Attended

### COMPOSITION OF BOARD:

The Board consists of the following:

- Mrs. R.GOMATHI (DIN: 02900460) - Managing Director
- Mr. A.N. RADHAKRISHNAN (DIN: 01508867) – Non-Executive Director (died on 03.12.2022)
- Mr. K. MEYYANATHAN (DIN: 07845698) - Independent Director
- Mr. N. RAJKUMAR (DIN: 00617000) - Independent Director

No. of Board Meetings: 4: 30<sup>th</sup> May, 2022; 13<sup>th</sup> August, 2022; 14<sup>th</sup> November, 2022 and 13<sup>th</sup> February, 2023;

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:**

Currently the Board has following Committees: Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee, Internal Complaints Committee, Whistle Blower Committee and Independent Directors Committee.

The Composition & Activities are as follows:

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)</p> <p>Mrs.R. Gomathi- DIN:02900460 Managing Director-Member</p> <p>Mr.N.Rajkumar-DIN:00617000 -Member</p> <p>Mr. R. Deenadayalu Secretary of the Committee (Company Secretary)</p> <p>The Committee met 4 times on 30<sup>th</sup> May, 2022; 13<sup>th</sup> August, 2022; 14<sup>th</sup> November, 2022 and 13<sup>th</sup> February, 2023;</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>
Nomination & Remuneration Committee	<p><b>Mr.N.Rajkumar-</b> DIN:00617000-(Independent Director), Chairman of the Committee.</p> <p><b>Mr. A.N. Radhakrishnan-</b> DIN: 01508867</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</p>





	<p>(Non-Executive Director), Member of the Committee (Died on 03.12.2022)</p> <p><b>Mr.K.Meyyanathan</b> DIN:07845698-(Independent Director), Member of the Committee.</p> <p>Mrs.R. Gomathi-Member of the Committee with effect from 13.02.2023) The Committee met three times on 30<sup>th</sup> May, 2022; 14<sup>th</sup> November, 2022 and 13<sup>th</sup> February, 2023..</p>	<p>performance of the individual/personnel.</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) was placed before the Board at its meeting held on 27<sup>th</sup> May, 2023.</p>
Stakeholders Relationship Committee	<p><b>Mr.K.Meyyanathan</b> DIN:07845698- (Independent Director), Chairman of the Committee.</p> <p><b>Mr. A.N. Radhakrishnan-</b> DIN: 01508867 (Non-Executive Director), Member of the Committee (Died on 03th December, 2022)</p> <p><b>Mr.N.Rajkumar-</b> DIN:00617000 (Independent Director), Member of the Committee.</p> <p><b>Mrs. R. Gomathi</b> - Member of the Committee with effect from 13.02.2023)</p> <p>The Committee met eight times on 11<sup>th</sup> May, 2022; 29<sup>th</sup> June, 2022; 3<sup>rd</sup> November, 2022; 2<sup>nd</sup> December, 2022; 9<sup>th</sup> December, 2022; 14<sup>th</sup> December, 2022; 3<sup>rd</sup> February, 2023 and 31<sup>st</sup> March, 2023.</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 2022-2023. The Committee also approved share transfers/ transmission/ issue of duplicate shares, etc.</p>



### **DECLARATION OF INDEPENDENCE:**

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.

### **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.

#### **BUSINESS 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 (FRN.004005S) Chartered Accountants, Chennai-600 030 are the Statutory Auditors of the Company who were appointed at the 27th Annual General Meeting held on 15th September, 2017 for a period of five years to hold office until the conclusion of 32nd Annual General Meeting and again re-appointed at the 32nd Annual General Meeting held on 14th September, 2022 for a period of five years to hold office until the conclusion of 37th Annual General Meeting. In view of the amendment to Section 139 of the Companies Act, 2013, the requirement of ratification of appointment of auditors by members every year is no longer required.

M/S. MRC & Associates (FRN.004005S) Chartered Accountants, have consented to the said reappointment, and confirmed that their reappointment, if made, would be within the limits specified under Section 143(3)(g) of the Act. They have further confirmed that they are not disqualified as statutory auditors in terms of the provisions of the Act, and the provisions of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time.

There are no qualifications or observations or remarks made by the Statutory Auditors in their report for the financial year 2022-23.

#### **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 2022-23.

### **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 2022-23 is included as "**Annexure II**" and forms an integral part of this Report. The Secretarial Audit Report was placed before the Board on 27<sup>th</sup> May, 2023. There are no qualification, reservation and adverse remarks in the Secretarial Audit Report.

### **EXTRACT OF 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 2022-23, 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 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 2022-23.

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)

### **AUDIT COMMITTEE RECOMMENDATION:**

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 is the Secretary of the Committee.

### **PUBLIC DEPOSITS:**

The Company has not accepted and/or renewed any public deposits from the public during the 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 an Internal Complaints Committee under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees are covered under this policy. 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 2022-23, a separate report of Corporate Governance is not disclosed in the Annual Report 2022-23.

## **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, 2023 to 20<sup>th</sup> September, 2023 (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, 2023, 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, 2023 and of the statement of profit and loss of the Company for the financial year ended 31st March, 2023;
- 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	66	M.D., D.M.	42	Consultant, Rheumatologist, Apollo & Fortis Malar Hospital	01.01.2009	219.14 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 2022-23	Remuneration for FY 2021-2022	Increase in remuneration from previous year	Ratio / times per median of employee remuneration
1	R. Gomathi	Managing Director	9.00	9.00	-	4.29:1
2	Dr.V.Krishnamurthy	Chief Executive Officer	219.14	216.00	3.14	114.29:1
3	R. Deenadayalu	Company Secretary	19.38	17.39	1.99	9.37:1
4	Dambaru Dhar Jena	Chief Financial Officer	5.25	4.86	0.39	2.51:1
5	K. Meyyanathan	Independent Director	-	-	-	-
6	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:	Chief Executive Officer : 11.11% Company Secretary : 10.00% Chief Financial Officer : 7.32%																				
The percentage increase in the median remuneration of employees in the financial year	6.06%																				
The number of permanent employees on the rolls of company	262																				
The explanation on the relationship between average increase in remuneration and company performance	<p>The employees received annual increase based on the performance of the company and performance of the individual employee.</p> <p>The remuneration payable to Key Managerial Personnel is in accordance with Industry, Geographical Standards, qualifications, field experience, experience of the individuals, administrative qualities, contribution made by them and as per the Remuneration Policy of the company.</p>																				
<p>Variations in the market capitalization of the company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase over decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer in case of listed companies, and in case of unlisted companies, the variations in the net worth of the company as at the close of the current financial year and previous financial year</p>	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31.03.2023</th> <th>31.03.2022</th> <th>Change</th> </tr> </thead> <tbody> <tr> <td>Stock Price (in ₹.)</td> <td align="center">18.55</td> <td align="center">23.15</td> <td align="center">-19.87%</td> </tr> <tr> <td>Market Cap (₹. In Crores)</td> <td align="center">13.85</td> <td align="center">17.29</td> <td align="center">-19.89%</td> </tr> <tr> <td>EPS- ₹.</td> <td align="center">1.19</td> <td align="center">5.32</td> <td></td> </tr> <tr> <td>P/E</td> <td align="center">15.59</td> <td align="center">4.35</td> <td></td> </tr> </tbody> </table>	Particulars	31.03.2023	31.03.2022	Change	Stock Price (in ₹.)	18.55	23.15	-19.87%	Market Cap (₹. In Crores)	13.85	17.29	-19.89%	EPS- ₹.	1.19	5.32		P/E	15.59	4.35	
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Market Cap (₹. In Crores)	13.85	17.29	-19.89%																		
EPS- ₹.	1.19	5.32																			
P/E	15.59	4.35																			

**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 BANKRUPT 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, 2023. 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, 2023.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

The Company has an internal control System, 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)

Sl.No.	Name	₹. p.m.
1.	Srinivasan G	57,000/-
2.	Sekar K	34,000/-
3.	Karthigai S	32,500/-
4.	Gunavathy K	31,500/-
5.	Roseline Leoni. J	30,920/-
6.	Mohan K	30,500/-
7.	Lissamma Jolly	30,000/-
8.	Manikandan.S	30,000/-
9.	Selvakili.R	30,000/-
10.	Venkatesan G	29,026/-

**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.

**INDUSTRIAL RELATIONS:**

Human Resource is an important asset for the Company and there is cordial relationship exist between the management and the employees across all the plants of the Company. During the year your Company conducted various activities for the benefit of employees. An Awareness Program was organized for the employees. Many employees participated in the awareness program. A general medical camp was organized for the benefit of 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 take this opportunity to express sincere gratitude to the customers, bankers and other business associates for the continued cooperation and patronage. Your Directors gratefully acknowledge the ongoing co-operation and support provided by the Government, Regulatory Bodies and the Stock Exchanges. Your Director place on record their deep appreciation for the contribution made by the employees at all levels. The Directors also wish to express their gratitude to the valued shareholders for their unwavering trust and support.

**For and on behalf of the Board**

Place: Chennai  
Date: 12<sup>th</sup> August, 2023

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



## **ANNEXURES – TO DIRECTORS’ REPORT**

### **ANNEXURE – I**

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

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

#### **INDIAN ECONOMIC CONDITIONS**

India to witness GDP growth of 6.0 per cent to 6.8 per cent in 2023-24, depending on the trajectory of economic and political developments globally. The optimistic growth forecasts stem from a number of positives like the rebound of private consumption given a boost to production activity, higher Capital Expenditure (CAPEX), near-universal vaccination coverage enabling people to spend on contact-based services, such as restaurants, hotels, shopping malls and cinemas as well as the return of migrant workers to cities to work in construction sites leading to a significant decline in housing market inventory, the strengthening of the balance sheets of the Corporates, a well-capitalised public sector banks ready to increase the credit supply and the credit growth to the Micro, Small and Medium Enterprises (MSME) sector to name the major ones. As per the economic survey 2022-23 which was tabled in Parliament by the Hon’ble Union Minister for Finance & Corporate Affairs the expected baseline GDP growth of 6.5 per cent in real terms in FY24. The projection is broadly comparable to the estimates provided by multilateral agencies such as the World Bank, the IMF, the ADB and by RBI domestically which says, growth is expected to be brisk in FY24 as a vigorous credit disbursement and capital investment cycle is expected to unfold in India with the strengthening of the balance sheets of the corporate and banking sectors. Despite the three shocks of COVID-19, Russian-Ukraine conflict and the Central Banks across economies led by Federal Reserve responding with synchronised policy rate hikes to curb inflation leading to appreciation of US Dollar and the widening of the Current Account Deficits (CAD) in net importing economies, agencies worldwide continue to project India as the fastest-growing major economy at 6.5 - 7.0 per cent in FY23.

#### **INDUSTRY STRUCTURE**

Healthcare Industry has become one of the largest sector in India, both in terms of employment and revenue generation. ‘Healthcare Industry’ comprises hospitals, medical equipments and devices, telemedicine, medical tourism, health insurance and clinical trials. Due to its strengthening coverage, services and increasing expenditure by public private players, the Indian Healthcare sector is growing at a brisk pace.

Public Healthcare system managed by Governments comprises limited secondary and tertiary care institutions in key cities and focuses on providing basic healthcare facilities in the form of primary healthcare centres (PHCs) in rural areas. The private sector provides majority of secondary, tertiary and quaternary care institutions with major concentration in Metros and Tier I and Tier II cities.



India's competitive advantages lies in its huge pool of well-trained medical professionals. India is also cost competitive compared to its peers in Asia and western countries. The cost of surgery in India is about one-tenth of that in the US or Western Europe.

## **GOVERNMENT INITIATIVES**

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

- Increased funds allocation was made to the Ministry of Health and Family Welfare;
- Increased funds allocation was made to Pradhan Mantri Swasthya Suraksh Yojana (PMSSY);
- Increased funds was allocated to Human Resources for Health and Medical Education & National Health mission;
- Funds were provided for the newly announced PM-ABHIM to strengthen India's health infrastructure and improve the county's primary, secondary and tertiary care services;
- Our Prime Minister launched the Ayushman Bharat Digital Mission to connect the digital health solutions of hospitals across the country with each other. Under this, every citizen will now get a digital health ID and their health record will be digitally protected.
- Government of India constituted a National Commission for Allied, Healthcare Professional Bill, 2021 which aims to create a body that will regulate and maintain educational ad service standards for healthcare professionals.

## **SIGNIFICANT INDUSTRY HIGHLIGHTS:**

A growing middle-class coupled with rising burden of new diseases are boosting the demand for health insurance coverage. With increasing demand for affordable and quality healthcare, penetration of health insurance is poised to expand in the coming years. The Indian medical tourism market is also growing steadily.

## **ROAD AHEAD – OUTLOOK**

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

## **UNCERTAINTIES AND RISKS**

The aftermaths of COVID19 PANDEMIC are still playing a role in the healthcare industry which is showing ups and downs in the business. There is still some uncertainties prevail. It is expected that the business of health industry's revival will be gradual.



## STRENGTHS AND OPPORTUNITIES

There are substantial opportunities due to ever growing population and multiple health problems among the people. Since your company is located in the middle of the city with substantial size of population your company is able to provide continuous health care services which is yielding revenues. Specialists from various fields of healthcare who visit your hospital at shorter notice to give their specialised services is again strength for your hospital.

## WEAKNESSES AND THREATS

Competition from nearby healthcare providers: Your Company has to compete with the number of hospitals situated very near to it. Your hospital is comparatively small in size. This is a weakness to some extent. More investment is required to raise the capacity of your hospital to meet the competition. The number of big-players near your hospital is a threat to some extent.

## 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)

Particulars	Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
Gross Income	2891.92	3177.53
Profit/(Loss) before Depreciation, Tax & Financial Expenses	374.32	613.40
Interest	89.28	98.49
Depreciation	117.99	117.32
Profit/ (Loss) Before Tax	128.05	397.59
Less: Exceptional item	--	--
Tax Expenses:		
a. Current Tax	39.00	--
b. Fringe Benefit Tax	--	--
c. Deferred Tax Liability	--	--
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or loss	0.80	1.76
Profit/(Loss) for the year carried to Balance Sheet	89.85	399.35
Earnings per Share	₹.1.19	₹.5.32





## **OPERATIONS AND FINANCIAL PERFORMANCE:**

The total revenue of the Company for the Financial Year 2022-2023 is ₹. 2891.92 Lakhs compared to the total revenue of ₹. 3177.53 Lakhs in the previous year. The profit for the Financial Year 2022-2023 is ₹.128.05 Lakhs as against the profit of ₹. 397.59 Lakhs in the previous year (excluding Other Comprehensive Income). The Profit After Tax of the Company for the Financial Year 2022-2023 is ₹.89.85 lakhs as against the Profit After Tax of ₹. 399.35 Lakhs in the previous year. The other comprehensive income for the Financial Year 2022-2023 is ₹.0.80 Lakhs as against ₹.1.76 Lakhs in the previous year. The detailed over view of the Company performance during the financial year 2022-23 is given in **Annexure-I** to the Directors Report -Management Discussion and Analysis Report. Due to gradual decline in admission of COVID 19 patients your hospital has seen gradual decline in the income also during the year 2022-23.

In spite of the hardships faced by the Company due to the consequences of the pandemic COVID-19 and its subsequent forms, your company managed to improve performance. Patients are approaching the hospital gradually after months of slowdown and we are expecting the performance will improve further.

### **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. 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 Human Resources / Industrial Relations front, including number of people employed:**

The primary objective of any human resource management is to ensure the availability of competent and willing workforce to the organisation as well as to meet the needs, aspirations, values and dignity of individuals/employees and 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 competitive compensation, growth opportunities and other benefits for their association with the Company for a longer period. The Company's total strength of employees is 262 as on 31st March, 2023 (Previous year-234). 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. Threat to the healthcare industry.
Healthcare – associated infections	Minimal	Sufficient safeguards are in place
Telemedicine	Minimal	Sufficient safeguards are in place

Doing cost cutting exercise to stay profitable.

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

Currency Risks: The Currency Risk is 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 (change of 25% or more as compared to the immediately previous financial year) in key sector specific financial ratios.

The total revenue of the Company for the Financial Year 2022-23 is ₹.2891.92 lakhs decrease by 8.99% over the previous year revenue of ₹.3177.53 Lakhs. The Profit Before Tax for the Financial Year 2022-23 is ₹.128.05 Lakhs against profit of ₹.397.59 Lakhs for Financial Year 2021-22 decreased by (67.79%). The PAT of the Company for Financial Year 2022-23 is ₹.89.85 lakhs as against PAT of ₹. 399.35 Lakhs in Financial Year 2021-22 decreased by 77.50%. This was mainly due to sudden admission of Covid-19 patients in the year 2021-22 and downfall in admission of Covid-19 patients in 2022-23.

## Future Outlook:

The demand for healthcare services in India is likely to remain robust in the foreseeable future subject to various forms of the COVID-19 pandemic situations. The pick-up in the economic activity depends on how the pandemic continues to affect the countries, its treatment and vaccine development according to the needs of the waves of COVID-19. Your Company is taking measures to contain the risks impacting its operations as discussed above and improve its performance.



**DETAILS OF IP AND OP FOR 2021-22 AND 2022-23**

Year	Inpatients	Outpatients	Total
2021-22	2927	27384	30311
2022-23	2848	36898	39746

**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: 12<sup>th</sup> August, 2023

**R. GOMATI**  
**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 31.03.2023**

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 31.03.2023, 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 31.03.2023 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) Chennai City Municipal Corporation Act, 1919
  - (b) The Drugs & Cosmetics Act 1940
  - (c) Shops and Establishment Act
  - (d) Environment (Protection) Act, 1936 and Bio-Medical waste (Managing and Handling) Rules, 1998

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 authorised 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.

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 2023

**T. Murugan**  
Practicing Company Secretary  
Membership no: A11923  
C.P No. 4393  
UDIN: A011923E000397539  
PEER REVIEW CERTIFICATE NO.1961/2022



**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 2023

**T. Murugan**  
Practicing Company Secretary  
Membership no: A11923 / C.P No. 4393  
**UDIN: A011923E000397539**  
PEER REVIEW CERTIFICATE NO.1961/2022





**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, 2023 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.

Sl. No.	Name of the Director	DIN	Date of appointment in Company
1.	Mr. Athiyur Natesan Radhakrishnan	01508867	29/04/2007(till 03 <sup>rd</sup> December 2022)
2.	Mrs. Gomathi Radhakrishnan	02900460	05/05/2018
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 2023

**T. Murugan**  
Practicing Company Secretary  
Membership no: A11923 / C.P No. 4393  
**UDIN: A011923E000397649**  
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**



2 .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:
1.	Mr.(Late)A.N.Radhakrishnan Director (DIN: 01508867) (Died on 03.12.2022)	Rendering of Services	34.98	2022-2023	12.02.2022 30.05.2022	NIL
		Purchase	2.00	2022-2023	14.11.2022	
2.	Mrs.R.Gomathi, Managing Director, (DIN:02900460) W/O.Mr.(Late)A.N.Radhakrishnan.	Receiving of Services (Salary)	9.00	2022-2023	12.02.2022 30.05.2022	NIL
3.	Mrs.R.Gomathi, Managing Director, (DIN:02900460) W/O.Mr.(Late)A.N.Radhakrishnan.	Rendering of Services	1.59	2022-2023	12.02.2022 30.05.2022	NIL
4.	Mr.(Late)A.N.Radhakrishnan Director (DIN: 01508867) (Died on 03.12.2022)	Interest on Loan	74.38	2022-2023	12.02.2022 30.05.2022	Not Applicable
5.	Mrs. R. Gomathi, Managing Director, (DIN:02900460) W/O.Mr(Late).A.N.Radhakrishnan,	Leasing Arrangements	3.00	2022-2023	12.02.2022 30.05.2022	Nil
6.	Mrs. R. Jayanthi, D/o.Mrs.R.Gomathi, Managing Director,	Rendering of services	1.83	2022-2023	12.02.2022 30.05.2022	Nil
7.	Dr.V.Abinaya, Daughter-in-law of Mrs.R. Gomathi, Managing Director	Rendering of Services	0.14	2022-2023	12.02.2022 30.05.2022	Nil
8.	Dr.V.Abinaya, Daughter-in-law of Mrs.R. Gomathi, Managing Director	Receiving of services	0.20	2022-2023	12.02.2022 30.05.2022	Nil
9.	Mr.R.Navin Raakesh, Son of Mrs.R. Gomathi, Managing Director	Rendering of services	0.02	2022-2023	12.02.2022 30.05.2022	Nil
10.	<b>Enterprises in which directors are interested:</b> 1. Meenakshi Ammal Trust.  2.Sri Muthukumaran Educational Trust.  Mr.(Late)A.N.Radhakrishnan was interested till 03.12.2022) and Mrs.R.Gomathi is interested in the above trusts. (Mr.(Late) A.N.Radhakrishnan died on 03.12.2022)	Leasing arrangements	60.00	2022-2023	12.02.2022 30.05.2022	Nil
		Leasing arrangements	3.00	2022-2023	12.02.2022 30.05.2022	Nil

For and on behalf of the Board

Place: Chennai  
Date: 12<sup>th</sup> August, 2023

**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 31.03.2023</b>	<b>As on 31.03.2022</b>
<b>01. Electricity</b>		
<b>(a) Purchased</b>		
Units	545236	594265
Total Amount (₹ in lakhs)	56.21	52.46
Rate/unit (₹.)	10.31	8.82
<b>(b) Own Generation</b>		
Through Diesel generator		
Units	17148	17606
Unit per-litre of Diesel oil	4.63	3.69
Cost/Unit (₹.)	20.57	24.96
<b>02. Coal</b>	NA	NA
<b>03. Furnace Oil</b>	NA	NA
<b>Consumption per unit of Production</b>	NA	NA

**FORM –B**

**B. TECHNOLOGY ABSORPTION**

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

(₹ in lakhs)

	<b>As on 31.03.2023</b>	<b>As on 31.03.2022</b>
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 31.03.2023	As on 31.03.2022
a. Total Foreign Exchange earned	NIL	NIL
b. Foreign Exchange outgo	NIL	NIL

FOR AND ON BEHALF OF THE BOARD

Place: Chennai  
Date: 12<sup>th</sup> August, 2023

**R. GOMATHI**  
**MANAGING DIRECTOR**  
**DIN:02900460**



## CEO and CFO certification

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

Dear Members of the Board,

We, Dr. V.Krishnamurthy, Chief Executive Officer, and Mr. Dambaru Dhar Jena, Chief Financial Officer of Chennai Meenakshi Multispeciality Hospital Limited, to the best of our knowledge and belief, certify that:

1. We have reviewed the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement of the Company and all the notes on accounts and the Board's report for the year ended 31<sup>st</sup> March, 2023.
2. These statements do not contain any materially untrue statement or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report.
3. The financial statements and other financial information included in this report, present in all material respects a true and fair view of the Company's affairs, the financial condition, results of operations and cash flows of the Company as at, and for, the periods presented in this report, and are in compliance with the existing accounting standards and / or applicable laws and regulations.
4. There are no transactions entered into by the Company during the year that are fraudulent, illegal or violate the Company's Code of Conduct and Ethics, except as disclosed to the Company's auditors and the Company's audit committee of the Board of Directors.
5. We are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company, and we have:
  - a. Designed such disclosure controls and procedures or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the Company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared.
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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 (GAAP) in India.
  - c. Evaluated the effectiveness of the Company's disclosure, controls and procedures.





- d. Disclosed in this report, changes, if any, in the Company's internal control over financial reporting that occurred during the Company's most recent fiscal year that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.
6. We have disclosed, based on our most recent evaluation of the Company's internal control over financial reporting, wherever applicable, to the Company's auditors and the audit committee of the Company's Board (and persons performing the equivalent functions):
    - a. Any deficiencies in the design or operation of internal controls, that could adversely affect the Company's ability to record, process, summarize and report financial data, and have confirmed that there have been no material weaknesses in internal controls over financial reporting including any corrective actions with regard to deficiencies.
    - b. Any significant changes in internal controls during the year covered by this report.
    - c. All Significant changes in accounting policies during the year, if any, and the same have been disclosed in the notes to the financial statements.
    - d. Any instances of significant fraud of which we are aware, that involve the Management or other employees who have a significant role in the Company's internal control system.
  7. We affirm that we have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct) and we have provided protection to whistle blowers from unfair termination and other unfair or prejudicial employment practices.
  8. We further declare that all Board members and senior management personnel have affirmed compliance with the Code of Conduct and Ethics for the year covered by this report.

Place: Chennai  
Date: 27<sup>th</sup> May, 2023

Dr.V.Krishnamurthy  
Chief Executive Officer

Mr.Dambaru Dhar Jena  
Chief Financial Officer



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

**INDEPENDENT AUDITOR'S REPORT**

To the Members of

**M/s. CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD**  
**New No.70, Old No.149, Luz Church Road,**  
**Mylapore, Chennai - 600 004.**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the standalone financial statements of **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD** ("the company"), which comprises the standalone balance sheet as at 31 March 2023 and the standalone statement of profit and loss (including other comprehensive income), standalone statement of changes in equity and standalone statement of cash flows for the year then ended and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



## Key Audit Matters

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

<b>Key Audit Matter</b>	<b>Auditor's Response</b>
<p>Revenue from the sale of Medicine (hereinafter referred to as "Revenue") is recognised when the Company performs its obligation to its customers and the amount of revenue can be measured reliably and recovery of the consideration is probable. The timing of such recognition in case of sale of Medicine is when the control over the same is transferred to the customer, which is mainly upon delivery.</p> <p>The timing of revenue recognition is relevant to the reported performance of the Company. The management considers revenue as a key measure for evaluation of performance. There is a risk of revenue being recorded before control is transferred.</p> <p>Refer Note 1 to the Standalone Financial Statements - Significant Accounting Policies</p>	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"><li>A. Obtaining an understanding of and assessing the design, implementation and operating effectiveness of management's key internal controls relating to the recognition of revenue, including those related to the reconciliation of sales records to cash / credit card / online receipts, preparation, posting and approval of manual journal entries relating to revenue recognition.</li><li>B. Testing the accuracy of retail revenue recorded during the year by examining that the sale of goods transactions are in agreement with the cash / credit card / online receipts and deposit of cash amounts recorded in daily cash reports with bank remittances, on sample basis.</li><li>C. Obtaining reconciliation of sales as per books of account with the sales as per Goods and Services Tax records and inquires about reasons for differences, if any.</li></ul>



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**Other Information**

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

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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.



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- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone 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.

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

### **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 Act, we give in "Annexure", a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 examinations of those books and proper returns adequate for the purposes for our audit have been received from the branches not visited by us;

(c) In our opinion, proper books of account as required by the law have been kept by the company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us;



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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(d) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this report are in agreement with the books of account and with the returns received from the branches not visited by us;

(e) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act;

(f) On the basis of the written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;

(g) 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";

2. 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 explanations given to us:
  - i. The Company did not have any pending litigations ;
  - 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.

**FOR MRC & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No.: 004005S

**G. CHIRANJEEVULU, FCA**  
PARTNER  
Membership.No.215032  
UDIN: 23215032BGXRFQ8591

Place: Chennai  
Date: 27.05.2023





**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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Annexure A referred in the Independent Auditor's Report to the Members of **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD** on the standalone Ind AS financial statements for the year ended 31 March 2023

- i.
  - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment – Refer para 3(i)(a)(A) of CARO 2020.
  - b. The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification – Refer para 3(i)(a)(A) of CARO 2020
  - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties included in the fixed assets are held in the name of the Company. However we express no opinion of the validity of the title of the company to these properties – Refer para 3(i)(c) of CARO 2020.
- ii. The company does not have any intangible assets as on the balance sheet date. Accordingly, para 3(i) (a) (B) and Para 3(i) (d) of CARO 2020 is not applicable.
- iii. According to the information given to us and on the basis of our examination of the records of the company, no proceeding has been initiated or pending against the company for holding any benami properties. Accordingly, para 3(i) (e) of CARO 2020 is not applicable.
- iv. As explained to us, the inventories other than material lying with third parties (which have substantially been confirmed) were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification - refer para 3(ii)(a) of CARO 2020.
- v. According to information and explanation given to us and on the basis of our examination of books and records, The Company has not availed any working capital limit from banks/financial institutions. Accordingly, para 3(ii) (b) of CARO 2020 is not applicable.



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- vi. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, para 3(iii) of CARO 2020 is not applicable.
- vii. The company has not entered into any transaction in respect of loans, investments, guarantees and security to which the provisions of Section 185, 186 of the Act would apply. Accordingly, para 3(iv) of CARO 2020 is not applicable
- viii. According to the information and explanations given to us, the Company has not accepted any deposits covered under Section 73 to 76 of the Act. Accordingly, para 3(v) of CARO 2020 is not applicable.
- ix. According to the information and explanations given to us, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company. Accordingly, para 3(vi) of CARO 2020 is not applicable.
- x.
  - a. *According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income tax, Sales tax, Service tax, Duty of Customs, Duty of Excise, Goods and Service Tax ('GST'), Value Added Tax, Cess and any other material statutory dues, to the extent applicable, have generally been regularly deposited with the appropriate authorities during the year. As explained to us, the Company did not have any dues on account of Sales tax, Goods and Service tax, Duty of excise, Value Added Tax and Cess– refer para 3(vii) of CARO 2020.*
  - b. According to the records of the company, there are no dues of income tax, Goods and Service tax, duty of customs, value added tax which have not been Deposited with the appropriate authorities on account of any dispute– refer para 3(viii) of CARO 2020.
- xi. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Accordingly, para 3(xviii) of CARO 2020 is not applicable.



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- xii. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given to us, the company has not defaulted in repayment of dues to the Bank. The company has not obtained any loans from financial institutions, government and debenture holders. Accordingly, para 3(ix) (a)/ (b) of CARO 2020 is not applicable.
- xiii. According to the information and explanation given to us and basis of examination of books of accounts of the company, the company has not availed any term loan from bank/financial institution. Accordingly, Para 3(ix) (c) of CARO 2020 is not applicable.
- xiv. According to the information and explanation given to us and basis of examination of books of accounts of the company, the company does not have any short term borrowings. Accordingly, para 3(ix) (d) of CARO 2020 is not applicable.
- xv. According to information and explanation given to us, the company has not taken any funds from any entity or person to meet obligation of its subsidiaries, associates or joint ventures during the year under report. Accordingly, para 3(ix) (e) of CARO 2020 is not applicable.
- xvi. According to information and explanation given to us, the company has not raised any loans on pledge of securities held in its subsidiaries, associates or joint ventures during the year under report. Accordingly, para 3(ix) (f) of CARO 2020 is not applicable
- xvii.
  - a. According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and any term loans during the year. Accordingly, paragraph 3 (x) (a) of CARO 2020 is not applicable.
  - b. According to information and explanations given to us and on the basis of our examination of the records of the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(x) (b) of CARO 2020 is not applicable.
- xviii. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year. Accordingly, para 3(xi) of CARO 2020 is not applicable.
- xix. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the CARO 2020 is not applicable.



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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- xx. According to the information and explanations given to us and based on our examination of the records of the Company, the managerial remuneration has been paid or provided by the Company in accordance with the provisions of Section 197 read with Schedule V to the Act.
- xxi. According to information and explanations given to us and on the basis of our examination of the records of the Company, all transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details have been disclosed in the Ind AS financial statements, as required by the applicable accounting standard– refer para 3(xiii) of CARO 2020.
- xxii.
- a. In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
  - b. We have considered the internal audit reports for the year under audit and till date, in determining the nature, timing and extent of our audit procedures - refer Para 3(xiv) of CARO 2020.
- xxiii. According to information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the CARO 2020 is not applicable.
- xxiv. According to information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. accordingly para 3(xvi) of CARO 2020 not applicable
- xxv. The company has not incurred any cash loss during the financial year covered by our audit and also in the preceding financial year. Accordingly, para 3(xvii) of CARO 2020 is not applicable.
- xxvi. There has been no resignation of the statutory auditors of the Company during the year under report. Accordingly para 3(xviii) CARO 2020 not applicable.
- xxvii. According to information and explanation given to us and on the basis of examination of books of accounts of company and financial ratios ageing and realisation of financial assets, we are of the opinion no material uncertainty exist as on the date of audit report and the company is capable of meeting its liabilities existing on the date of balance sheet and also falls due within a period of one year from the balance sheet date – refer Para 3(xix) of CARO 2020.



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xxviii. According to information and explanation give to us and on the basis of examination of books of accounts of the company CSR rules does not apply to this company. Accordingly transfer of unspent CSR funds para 3(xx) of CARO 2020 not applicable.

**FOR MRC & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No.: 004005S

Place: Chennai  
Date: 27.05.2023

**G. CHIRANJEEVULU, FCA**  
PARTNER  
Membership.No.215032  
UDIN: 23215032BGXRFQ8591



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

Annexure B to the Independent Auditor's report on the standalone financial statements of **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD** for the year ended 31 March 2023

Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

(Referred to in paragraph 1(A) (g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

**Opinion**

We have audited the internal financial controls with reference to financial statements of **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD** ("the Company") as of 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

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

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 (hereinafter referred to as "the Act").



### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included, obtaining an understanding of such internal financial controls, 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 standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

### **Meaning of Internal Financial controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include 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.





**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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**Inherent Limitations of Internal Financial controls with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**FOR MRC & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
Firm Registration No.: 004005S

Place: Chennai  
Date: 27.05.2023

**G. CHIRANJEEVULU, FCA**  
PARTNER  
Membership.No.215032  
UDIN: 23215032BGXRFQ8591



**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-600 004

**BALANCE SHEET AS ON 31 MARCH 2023**

(□ in Lakhs)

Particulars	Note No	As on 31.03.2023	As on 31.03.2022
<b>I ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
(a) Property, Plant and Equipment	<b>2</b>	1,394.13	1,407.66
(b) Capital Work-in-progress		-	-
(c) Other Non-Current Assets	<b>3</b>	25.17	25.17
<b>II CURRENT ASSETS</b>			
(a) Inventories	<b>4</b>	42.75	39.65
(b) Financial Assets			
(i) Trade Receivables	<b>5</b>	117.56	92.05
(ii) Cash and Cash Equivalents	<b>6</b>	452.65	323.67
(iii) Others - Short term loans and advances			
(c) Other Current Assets	<b>7</b>	217.02	250.52
<b>TOTAL ASSETS</b>		<b>2,249.28</b>	<b>2,138.72</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	<b>8</b>	746.89	746.89
(b) Other Equity	<b>9</b>	(734.73)	(824.57)
<b>LIABILITIES</b>			
<b>I Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	<b>10</b>	1,062.64	1,062.64
(b) Provisions	<b>11</b>	93.61	80.87
<b>II Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables	<b>12</b>		
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		208.33	201.84
(b) Other Current Liabilities	<b>13</b>	827.55	860.32
(c) Provisions	<b>14</b>	44.99	10.73
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,249.28</b>	<b>2,138.72</b>

Significant Accounting Policies and Notes on accounts

1 to 31

As per our report of even date attached

For and on behalf of the Board of Directors

**For MRC AND ASSOCIATES**

Chartered Accountants  
Firm Registration No.: 004005S

**G. Chiranjeevulu**

Partner  
Membership No.: 215032

Place: Chennai

Date: 27.05.2023

UDIN: 23215032BGXRFQ8591

**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

**R. Deenadayalu**

Company Secretary  
Membership No.: F3850

Place: Chennai

Date: 27.05.2023



**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 2023**

(□ in Lakhs except EPS)

Particulars	Note No	31st March 2023	31st March 2022
<b>I</b> Revenue from Operations	<b>15</b>	2,856.66	3,138.63
<b>II</b> Other Income	<b>16</b>	35.26	38.90
<b>III</b> <b>Total Income [ I + II ]</b>		<b>2,891.92</b>	<b>3,177.53</b>
<b>IV</b> <b>EXPENSES</b>			
Purchases of Stock In Trade		694.19	678.03
Changes in Inventories of Finished Goods	<b>17</b>	(3.10)	18.09
Employee Benefits Expenses	<b>18</b>	922.47	827.16
Finance Costs	<b>19</b>	89.28	98.49
Depreciation and amortization expenses	<b>2</b>	117.99	117.32
Other Expenses	<b>20</b>	943.05	1,040.85
<b>IV</b> <b>Total Expenses</b>		<b>2,763.87</b>	<b>2,779.94</b>
<b>V</b> <b>Profit / (Loss) before tax and Exceptional Items [III - IV]</b>		<b>128.05</b>	<b>397.59</b>
<b>VI</b> Exceptional Items		-	-
<b>VII</b> <b>Profit/(Loss) before tax ( V - VI)</b>		<b>128.05</b>	<b>397.59</b>
<b>VIII</b> <b>Tax Expenses:</b>			
(1) Current Tax		39.00	-
(2) Deferred Tax		-	-
<b>IX</b> <b>Profit/(Loss) for the year from continuing operations (VII - VIII)</b>		<b>89.05</b>	<b>397.59</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>89.05</b>	<b>397.59</b>
<b>XIV</b> <b>Other Comprehensive Income</b>			
[A] (i) Items that will not be reclassified to profit or loss		0.80	1.76
(ii) Income Tax relating to items that will not be reclassified to profit or loss			
[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>XV</b> <b>Total Comprehensive Income for the Period (IX + X) (Comprising Profit (Loss) and other Comprehensive Income for the Period)</b>		<b>89.85</b>	<b>399.35</b>
<b>XVI</b> <b>Earnings Per Equity Share ( for Discontinued Operation)</b>	<b>21</b>		
Basic (□)		-	-
Diluted (□)		-	-
<b>XVII</b> <b>Earnings Per Equity Share ( for Discontinued &amp; Continuing Operation)</b>	<b>21</b>		
Basic (□)		1.19	5.32
Diluted (□)		1.19	5.32

Significant Accounting Policies and Notes on accounts

1 to 31

As per our report of even date attached

For and on behalf of the Board of Directors

**For MRC AND ASSOCIATES**

Chartered Accountants  
Firm Registration No.: 004005S

**G. Chiranjeevulu**

Partner  
Membership No.: 215032

Place: Chennai

Date: 27.05.2023

UDIN: 23215032BGXRFQ8591

**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

**R. Deenadayalu**

Company Secretary  
Membership No.: F3850

Place: Chennai

Date: 27.05.2023



**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

**Statement of Changes in Equity for the year ended 31 March 2023**

**A EQUITY SHARE CAPITAL**

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

(₹ in Lakhs)

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
1,500.00	-	1,500.00	-	1,500.00

**[2] For the Year ended March 31, 2022**

Balance at April 01, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance at April 01, 2021	Changes in equity share capital during the year	Balance at March 31, 2022
1,500.00	-	1,500.00	-	1,500.00

**B OTHER EQUITY**

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

(₹ in Lakhs)

PARTICULARS	Capital Total Reserve	Securities Premium	Retained Earnings	Total
Balance at April 01, 2022	2.73	57.11	(884.42)	(824.57)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance April 01, 2022	-	-	-	-
Total Comprehensive Income for the year	-	-	0.80	0.80
Dividends	-	-	-	-
Transfer to retained earnings	-	-	89.05	89.05
Any other change (to be specified)	-	-	-	-
Balance at March 31, 2023	2.73	57.11	(794.57)	(733.73)

**[2] For the Year ended March 31, 2022**

(₹ in Lakhs)

PARTICULARS	Capital Total Reserve	Securities Premium	Retained Earnings	Total
Balance at April 01, 2021	2.73	57.11	(1,283.76)	(1,223.92)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance April 01, 2021	-	-	-	-
Total Comprehensive Income for the year	-	-	1.76	1.76
Dividends	-	-	-	-
Transfer to retained earnings	-	-	397.59	397.59
Any other change (to be specified)	-	-	-	-
Balance at March 31, 2022	2.73	57.11	(884.42)	(823.57)

Significant Accounting Policies and Notes on accounts

1 to 31

As per our report of even date attached

For and on behalf of the Board of Directors

**For MRC AND ASSOCIATES**

Chartered Accountants  
Firm Registration No.: 004005S

**G. Chiranjeevulu**

Partner  
Membership No.: 215032

Place: Chennai

Date: 27.05.2023

UDIN: 23215032BGXRFQ8591

**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

**R. Deenadayalu**

Company Secretary  
Membership No.: F3850

Place: Chennai

Date: 27.05.2023



**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-600 004

**CASH FLOW STATEMENT FOR THE YEAR 2022-23**

(□ in Lakhs)

Particulars	2022-23	2021-22
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Net Profit / (Loss) from Continuing Operations</b>	89.85	399.35
<b>Adjustments for :</b>		
Depreciation	117.99	117.32
Adjustments for Income Tax	39.00	-
Interest charged to Statement of Profit & Loss	74.52	77.17
Interest income	(16.42)	(7.71)
(Profit) / Loss on sale of assets	3.10	2.05
Bad Debts written off	1.12	0.45
<b>Operating profit before Working Capital changes</b>	<b>309.16</b>	<b>588.62</b>
<b>Changes in Working Capital</b>		
(Increase) or Decrease in Inventories	(3.10)	18.09
(Increase) or Decrease in Trade and other Receivables	(26.63)	(13.64)
(Increase) or Decrease in other Current Assets	33.50	(100.66)
(Increase) or Decrease in other Non - Current Assets	-	-
Increase or (Decrease) in Trade Payables	6.49	51.44
Increase or (Decrease) in Other Current Liabilities	(37.51)	(160.37)
Increase or (Decrease) in Other Non - Current Liabilities	12.74	13.17
<b>Net Cash Flow from Operating Activities Total(A)</b>	<b>294.65</b>	<b>396.65</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Property, Plant and Equipment	1.02	0.42
Purchase of Property, Plant and Equipment	(108.58)	(240.68)
Capital WIP Written off	-	11.98
Interest income	16.42	7.71
<b>Net Cash Flow Used in Investing Activities Total (B)</b>	<b>(91.14)</b>	<b>(220.56)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayments of borrowings	0.00	(85.00)
Interest paid	(74.52)	(77.17)
<b>Net Cash flow Used in Financing Activities Total (C)</b>	<b>(74.52)</b>	<b>(162.17)</b>
<b>Net Increase in Cash &amp; Cash Equivalents (A + B + C)</b>	<b>128.99</b>	<b>13.92</b>
Add: Cash and Cash Equivalents as at the beginning of the year	323.67	309.75
<b>Cash and Cash Equivalents at year End</b>	<b>452.65</b>	<b>323.67</b>
<b>Cash &amp; Bank balances comprises of :</b>		
Cash in hand	1.70	3.40
Bank Balance	250.95	219.90
Fixed deposit	200.00	100.37
<b>Cash and Cash Equivalents at year End</b>	<b>452.65</b>	<b>323.67</b>

As per our report of even date attached

For and on behalf of the Board of Directors

**For MRC AND ASSOCIATES**

Chartered Accountants  
Firm Registration No.: 004005S

**G. Chiranjeevulu**

Partner  
Membership No.: 215032

Place: Chennai

Date: 27.05.2023

UDIN: 23215032BGXRFQ8591

**Gomathi Radhakrishnan**

Managing Director  
DIN: 02900460

**Dr. V. Krishnamurthy**

Chief Executive Officer  
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**Dambaru Dhar Jena**

Chief Financial Officer  
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**K. Meyyanathan**

Independent Director  
DIN: 07845698

**R. Deenadayalu**

Company Secretary  
Membership No.: F3850

Place: Chennai

Date: 27.05.2023



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED**  
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**CIN:L85110TN1990PLC019545**  
**New No.70, Old No. 149, Luz Church Road, Mylapore,**  
**Chennai - 600 004**

## **NOTE - 1 SIGNIFICANT ACCOUNTING POLICIES**

### **A. Basis of Preparation of Financial Statements**

These financial statements are prepared in accordance with Indian Accounting Standards ("Ind AS"). The Ind AS are prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting Policies have been consistently applied except where a newly- issued accounting standard is initially adopted or a revision to existing accounting standard requires a change in the accounting policy hitherto in use.

The preparation of financial Statements in conformity with Ind AS requires the Management to make estimates, Judgments and Assumptions. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed in Note No. 1.1.

The financial statements are authorized for issue by the Company's Board of Directors on 27<sup>th</sup> May 2023.

### **1.1 Accounting Estimates**

#### **A. Revenue Recognition**

##### **Rendering of Service**

##### **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. IP Collections Accrued (Pending Bill) under "Other Current Assets" is recorded for the service where the patients are not discharged and invoice is not raised for the service.



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

Service revenue i.e. Inpatient / Outpatient Collections are presented net of related Consultants (Visiting Doctors)

**b. Sale of Goods:**

Pharmacy Sales are recognized when the risk and reward of ownership is passed to the customer. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government

**B. Property, Plant and Equipment**

**Property, Plant and Equipment**

Land and buildings held for use in providing the healthcare and related services, or for administrative purposes, are stated at cost less accumulated depreciation and accumulated impairment losses. Freehold land is not depreciated.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred. Major inspection 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.

**Capital Work - in- Progress**

Assets in the course of construction are capitalized in capital work in progress account. At the point when an asset is capable of operating in the manner intended by management, the cost of construction is transferred to the appropriate category of property, plant and equipment.

The cost of capital work-in-progress is presented separately in the balance sheet.

**Leased Assets**

Fixed assets are acquired under Hire-Purchase agreements and capitalized to the extent of Principal Value, while finance charges are charged to revenue on accrual basis.





### **Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such assets. All other borrowing costs are charged to revenue, during the period in which they are incurred.

### **Depreciation**

Assets in the course of development or construction and freehold land are not depreciated. Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation on Property, Plant and Equipment is provided for on straight-line-basis, at the higher of the rates as specified in Schedule II to the Act 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.

### **C. 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 of completion and estimated costs necessary to make the sale.

### **D. Provisions & Contingent Liabilities**

Provisions are recognized when the company has a present obligation as a result of part event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed at their estimate value in the notes to the Accounts. Contingent Assets are neither recognized nor disclosed in the Accounts.

### **E. 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.



#### **F. 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.

#### **G. Employee benefits – Defined Benefit Obligations**

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

#### **H. Trade Receivables**

Trade Receivables represent the amounts outstanding on sale of pharmaceutical products and hospital services which are considered as good by management.

Majority of the Company's transactions are earned in cash or cash equivalents. The trade receivables comprise mainly of receivables from Insurance Companies, customers. The entity's exposure to credit risk in relation to trade receivables is low.

#### **I. Taxation**

Provision for current tax is made in accordance with the Provisions of the Income Tax Act, 1961. Timing differences between accounting income and taxable income capable of being reversed in subsequent years are recognized as Deferred Tax.

#### **J. Cash Flow Statement**

Cash flows are reported using indirect method, whereby profit for the year is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information. The company considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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(₹ in Lakhs) **Note No.2**

**PROPERTY, PLANT AND EQUIPMENT**

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	FOR THE YEAR	DELETION OR TRANSFER	AS AT 31.03.2023	AS AT 01.04.2022
1	Land - Freehold	376.57 (376.57)	-	-	376.57 (376.57)	-	-	-	-	376.57 (376.57)	376.57 (376.57)
2	Building - Freehold	538.04 (538.04)	-	-	538.04 (538.04)	172.80 (160.21)	12.59 (12.59)	-	-	185.40 (172.80)	352.64 (365.23)
3	Plant & Equipment	1,595.33 (1,402.08)	89.23 (195.73)	8.80 (2.47)	1,675.77 (1,595.33)	1,082.62 (1,012.15)	69.32 (70.47)	4.68	-	1,147.26 (1,082.62)	528.51 (512.71)
4	Electrical Fittings	215.64 (182.07)	13.18 (33.57)	-	228.83 (215.64)	133.73 (120.85)	14.27 (12.87)	-	-	148.00 (133.73)	80.83 (82.00)
5	Furniture and Fittings	85.63 (84.54)	0.16 (1.10)	-	85.80 (85.63)	71.17 (67.85)	3.22 (3.32)	-	-	74.39 (71.17)	11.40 (14.46)
6	Vehicle	59.63 (59.63)	-	-	59.63 (59.63)	33.59 (26.77)	6.82 (6.82)	-	-	40.41 (33.59)	19.22 (26.04)
7	Ambulance	4.97 (4.97)	-	-	4.97 (4.97)	2.79 (2.17)	0.62 (0.62)	-	-	3.41 (2.79)	1.56 (2.18)
8	Office Equipments	25.87 (25.61)	0.70 (0.26)	-	26.58 (25.87)	19.59 (16.96)	2.54 (2.63)	-	-	22.12 (19.59)	4.45 (6.28)
9	Computer and Software	136.58 (126.56)	5.29 (10.03)	-	141.88 (136.58)	114.32 (106.33)	8.61 (7.99)	-	-	122.92 (114.32)	18.95 (22.26)
	<b>Total</b>	<b>3,038.00</b> (2,800.06)	<b>108.58</b> (240.68)	<b>9.00</b> (2.47)	<b>3,138.00</b> (3,038.27)	<b>1,631.00</b> (1,513.29)	<b>117.99</b> (117.32)	<b>5.00</b>	<b>-</b>	<b>1,744.00</b> (1,630.61)	<b>1,394.13</b> (1,407.74)
	<b>Previous Year</b>										<b>1,407.66</b> (1,286.77)

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.



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

**NOTES TO FINANCIAL STATEMENTS**

**3 OTHER NON-CURRENT ASSETS**

(₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Security deposit	25.17	25.17
<b>TOTAL</b>	<b>25.17</b>	<b>25.17</b>

**4 INVENTORIES** [Valued at lower of cost and net realisable value, unless otherwise stated]

Particulars	March 31, 2023	March 31, 2022
<b>Stock-in-trade (in respect of goods acquired for trading)</b>		
Medicines	36.24	33.37
General Stores	6.51	6.28
<b>TOTAL</b>	<b>42.75</b>	<b>39.65</b>

*Method of Valuation of Inventories - See Note 1(c) of Significant Accounting Policies.*

**5 TRADE RECEIVABLES**

Particulars	March 31, 2023	March 31, 2022
<b>Considered good, Unsecured</b>		
Other Debts	117.56	92.05
<b>TOTAL</b>	<b>117.56</b>	<b>92.05</b>

**[1] Trade Receivables ageing schedule**

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
<b>As on March 31, 2023</b>						
(i) Undisputed Trade receivables - considered good	114.03	1.95	1.57	-	-	117.56
<b>As on March 31, 2022</b>						
(i) Undisputed Trade receivables - considered good	89.58	0.46	2.01	-	-	92.05

**6 CASH AND CASH EQUIVALENTS**

Particulars	March 31, 2023	March 31, 2022
Balance with Banks - In Current Accounts	250.95	219.90
Fixed Deposits with Banks ^	200.00	100.37
Cash on hand	1.70	3.40
<b>TOTAL</b>	<b>452.65</b>	<b>323.67</b>

*^ Represents deposits with Bank with original maturity of less than 12 months.*

**7 OTHER CURRENT ASSETS**

Particulars	March 31, 2023	March 31, 2022
Prepaid Expenses	23.25	19.53
Advance to Employees	15.42	14.99
Advance to Suppliers	0.95	7.83
Interest Receivable	4.04	2.99
Income Tax Advance / TDS & Input tax credit	153.88	188.88
Accrued Income- IP collection	19.48	16.31
<b>TOTAL</b>	<b>217.02</b>	<b>250.52</b>



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

**NOTES TO FINANCIAL STATEMENTS**

8

**EQUITY SHARE CAPITAL**

(₹ in Lakhs)

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised Shares</b>				
Equity Shares of ₹ 10 each	150.00	1,500.00	150.00	1,500.00
<b>Issued Subscribed and Paid up capital</b>				
Equity Shares of ₹ 10 each fully paid-up	74.69	746.89	74.69	746.89
<b>a) Reconciliation of the Shares Outstanding at the beginning and at the end of the year</b>				
Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	Amount	No. of Shares	Amount
Outstanding at the beginning of the Year	74.69	746.89	74.69	746.89
Shares Issued during the Year	-	-	-	-
Outstanding at the end of the year	74.69	746.89	74.69	746.89
<b>(b) List of shareholders holding more than 5% of Paidup Equity Share capital</b>				
Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
A. N Radhakrishnan [Deceased]	37.57	0.50	37.57	0.50
Gomathi R	4.09	0.05	4.09	0.05

**8.1 SHARE HOLDING OF PROMOTORS**

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

S. No	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	
1	A. N Radhakrishnan [Deceased]	37.57	0.50	37.57	0.50	-
2	Gomathi R	4.09	0.05	4.09	0.05	-

**Shares held by promoters at March 31, 2022**

S. No	Promotor Name	As at March 31, 2022		As at March 31, 2021		% Change during the year
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
1	A. N Radhakrishnan [Deceased]	37.57	0.50	37.44	0.50	-
2	Gomathi R	4.09	0.05	4.09	0.05	-

**8.2 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.

**8.3** The Net worth of the company as on Balance sheet date, Net worth is ₹12.16 lakhs. The current liabilities as at the year end has exceeded the Current Assets by ₹ 250.88 lakhs. However, the management is of the opinion that considering the estimated future cash flows, the company will be able to continue as a going concern.

9

**B. Other Equity**

(₹ in Lakhs)

Particulars	Capital Reserve	Share Premium Reserve	Retained Earnings	Total
<b>Balance As at March 31, 2021</b>	2.73	57.11	(1,283.76)	(1,223.92)
<b>Additions during the year</b>				
Profit / (Loss) for the year 2021-22	-	-	397.59	397.59
Other Comprehensive Income	-	-	1.76	1.76
<b>Balance As at March 31, 2022</b>	<b>2.73</b>	<b>57.11</b>	<b>(884.42)</b>	<b>(824.57)</b>
<b>Additions during the year</b>				
Profit / (Loss) for the year 2022-23	-	-	89.05	89.05
Other Comprehensive Income	-	-	0.80	0.80
<b>Balance As at March 31, 2023</b>	<b>2.73</b>	<b>57.11</b>	<b>(794.57)</b>	<b>(734.73)</b>



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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<b>10 NON - CURRENT BORROWINGS</b>		(₹ in Lakhs)	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
<b>Loans from related parties [SECURED]</b>			
Loan from Director [See Note 10.1]	1,062.64	1,062.64	
<b>TOTAL</b>	<b>1,062.64</b>	<b>1,062.64</b>	

**10.1 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

<b>11 NON - CURRENT PROVISIONS</b>		(₹ in Lakhs)	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
<b>Provision for employee benefits [Refer Note No.22 ]</b>			
Gratuity	78.56	69.72	
Compensated Absences	15.05	11.15	
<b>TOTAL</b>	<b>93.61</b>	<b>80.87</b>	

<b>12 TRADE PAYABLES - Total Outstanding Dues of creditors other than Micro Enterprises and Small Enterprises</b>		(₹ in Lakhs)	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
For Goods Supplied	29.32	33.83	
For Services Received	179.00	168.01	
<b>TOTAL</b>	<b>208.33</b>	<b>201.84</b>	

**TRADE PAYABLES AGING SCHEDULE**

(₹ in Lakhs)

<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>				<b>Total</b>
	<b>Less Than 1 Year</b>	<b>1 - 2 Years</b>	<b>2 - 3 Years</b>	<b>More than 3 Years</b>	
<b>As on March 31, 2023</b>					
(i) MSME	-	-	-	-	-
(ii) Others	208.33	-	-	-	-
<b>TOTAL</b>	<b>208.33</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>As on March 31, 2022</b>					
(i) MSME	-	-	-	-	-
(ii) Others	201.84	-	-	-	-
<b>TOTAL</b>	<b>201.84</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>13 OTHER CURRENT LIABILITIES:</b>		(₹ in Lakhs)	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
Advance from customers	4.29	1.90	
Statutory Dues	46.00	37.65	
Interest Accrued but not due on Borrowings <sup>1</sup>	777.26	820.77	
<b>TOTAL</b>	<b>827.55</b>	<b>860.32</b>	

<sup>1</sup> The Terms of payment of interest on loan from Director and related concern 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.

<b>14 SHORT TERM PROVISIONS</b>		(₹ in Lakhs)	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>	
<b>Provision for employee benefits [Refer Note No.22]</b>			
Gratuity	4.73	5.93	
Compensated Absences	1.25	4.81	
Provision for Income tax	39.00	-	
<b>TOTAL</b>	<b>44.99</b>	<b>10.73</b>	



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

**NOTES TO FINANCIAL STATEMENTS**

<b>15 REVENUE FROM OPERATIONS</b>	(₹ in Lakhs)	
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
<b>Sale of Products</b>		
Pharmacy Sales	1,000.03	967.33
<b>Sale of Services</b>		
Inpatient / Outpatient Collections <sup>1</sup>	1,839.44	2,158.52
Hostel Fees Collection	4.31	4.99
<b>Other Operating Revenue</b>		
Rent Received	12.87	7.79
<b>TOTAL</b>	<b>2,856.66</b>	<b>3,138.63</b>
<i><sup>1</sup> Hospital Collections are shown net of payments to Consultants (visiting doctors)</i>		
<b>16 OTHER INCOME</b>		
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Interest Income	16.42	7.71
Other non operating Income	18.84	31.20
<b>TOTAL</b>	<b>35.26</b>	<b>38.91</b>
<b>17 CHANGES IN INVENTORIES OF STOCK - IN - TRADE</b>		
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Inventory at the end of the period	42.75	39.65
Inventory at the beginning of the period	39.65	57.74
<b>(Increase)/ Decrease in inventories</b>	<b>(3.10)</b>	<b>18.09</b>
<b>18 EMPLOYEE BENEFITS EXPENSES</b>		
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Salary,Wages and Exgratia	826.20	740.44
Contribution to Provident Fund	47.26	39.71
Contribution to ESI	12.02	11.22
E L Encashment	7.27	7.62
Gratuity	17.62	15.93
Staff Welfare	12.10	12.24
<b>TOTAL</b>	<b>922.47</b>	<b>827.16</b>
<b>19 FINANCE COSTS</b>		
<b>Particulars</b>	<b>March 31, 2023</b>	<b>March 31, 2022</b>
Bank Charges	14.76	21.32
Interest Expenses	74.52	77.17
<b>TOTAL</b>	<b>89.28</b>	<b>98.49</b>





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

**20 OTHER EXPENSES**

(₹ in Lakhs)

Particulars	March 31, 2023	March 31, 2022
Power & Fuel	68.02	62.08
Lab Chemicals & Consumables	273.34	264.15
Rent	85.84	78.00
<b>Repairs &amp; Maintenance</b>		
- Plant	39.91	48.84
-Building	52.82	83.73
-Others	48.81	56.74
Consultancy Fees	127.29	197.62
Professional Fees	13.24	13.34
Rates & Taxes	27.41	11.10
Advertisement expenses	3.31	3.32
Insurance expenses	4.49	4.21
House Keeping Charges	11.02	38.46
Audit Fees (See Note 20.1)	4.85	4.85
Discount	54.88	52.59
Service Charges	61.70	42.00
Printing & Stationery	21.54	20.20
Travelling Expenses	2.28	21.79
Telephone	8.50	8.20
Bad Debts Written off	1.12	-
Ethics Committee Expenses	21.26	21.09
TDS written off	1.95	-
Miscellaneous Expenses	6.35	8.54
Loss on Sale of Fixed Assets	3.10	-
<b>TOTAL</b>	<b>943.05</b>	<b>1,040.85</b>

**20.1 PAYMENTS TO AUDITORS**

Particulars	March 31, 2023	March 31, 2022
Statutory Audit fee	2.30	2.30
<b>Other services</b>		
-Tax audit	0.60	0.60
-Others	0.30	0.30
Internal Audit Fee	1.65	1.65
<b>TOTAL</b>	<b>4.85</b>	<b>4.85</b>

**21 CALCULATION OF EARNINGS PER SHARE**

Particulars	March 31, 2023	March 31, 2022
Net profit/(Loss) as per Profit & Loss Statement	89.05	397.59
No. of Shares Outstanding (Face Value Rs 10 per share)	74.69	74.69
<b>TOTAL</b>	<b>1.19</b>	<b>5.32</b>



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

**22 EMPLOYEE BENEFITS**

**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:

(₹ in Lakhs)

Particulars	2022-23	2021-22
Employers contribution to Provident Fund	47.26	39.71

**b. Defined Benefit Plans - Gratuity: Funded Obligation**

i. Principal Actuarial Valuation	2022-23	2021-22
Discount Rate (per annum)	7.45%	6.96%
Expected rate of return on plan assets	0.00%	0.00%
Annual increase in salary costs <sup>1</sup>	5.83%	5.83%
Attrition rate	5% - to - 1%	5% - to - 1%
Mortality Table	IALM (2012-14) Ult	IALM (2012-14) Ult

<sup>1</sup> The estimates of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion, and other relevant factors, such as supply and demand in the employment market.

(₹ in Lakhs)

ii. Amounts to be recognized in the Balance Sheet	Leave Benefit		Gratuity	
	2022-23	2021-22	2022-23	2021-22
Present value of funded obligations	16.30	15.96	83.30	75.65
Fair value of plan assets	-	-	-	-
Net Obligations	16.30	15.96	83.30	75.65
Net defined benefit Liability / (Asset) recognized in Balance sheet	16.30	15.96	83.30	75.65

iii. Expenses recognized in the Income Statement	Leave Benefit		Gratuity	
	2022-23	2021-22	2022-23	2021-22
Service Cost	5.19	4.81	12.36	11.31
Net Interest Cost	1.11	1.02	5.27	4.61
Net Actuarial (gain) / Loss	0.97	1.80	-	-
Total expenses recognized in the statement of profit and loss for the year	7.27	7.62	17.62	15.93

Other Comprehensive income (Re-measurements of net benefit liability (Assets)) for FY 2022-23 - ₹0.80 lakhs and for FY 2021-22 - ₹1.76 lakhs.

iv. Actuarial (gains) / losses arising from	Leave Benefit		Gratuity	
	2022-23	2021-22	2022-23	2021-22
Opening amount recognized in OCI outside profit and loss account	N/A	N/A	N/A	N/A
Actuarial gain / (Loss) on liabilities	N/A	N/A	N/A	N/A
Actuarial gain / (Loss) on Assets	N/A	N/A	N/A	N/A
Closing of amount recognized in OCI outside profit and loss account	N/A	N/A	N/A	N/A



**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**  
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(₹ in Lakhs)

v. Reconciliation of present value of obligation	Leave Benfit		Gratuity	
	2022-23	2021-22	2022-23	2021-22
Opening defined benefit obligation	15.96	14.97	75.65	67.64
Service Cost	5.19	4.81	12.36	11.31
Interest Cost	1.11	1.02	5.27	4.61
Benefits Paid	(6.92)	(6.63)	(9.18)	(6.16)
Actuarial (gains)/ losses on Total Liabilities	0.97	1.80	(0.80)	(1.76)
- due to change in financial assumptions	(0.75)	(0.21)	(3.36)	(0.87)
- due to change in demographic assumptions	-	-	-	-
- due to change in experience changes'	1.72	2.01	2.56	(0.89)
Closing defined benefit obligation	<b>16.30</b>	<b>15.96</b>	<b>83.30</b>	<b>75.65</b>

(₹ in Lakhs)

c. Present Value of Obligation at the end of the year

Particulars	Leave Benfit		Gratuity	
	2022-23	2021-22	2022-23	2021-22
Current liability	1.25	1.31	4.73	5.93
Non Current Liability	15.05	14.65	78.56	69.72
Total Liabilities	<b>16.30</b>	<b>15.96</b>	<b>83.30</b>	<b>75.65</b>

**23 RATIO ANALYSIS**

Ratio	Numerator / Denominator	2022-23	2021-22
(a) Current Ratio	Current Assets / Current Liabilities	0.77	0.66
(b) Debt-Equity Ratio	Total Liabilities / Total Shareholder's Equity	183.90	-28.53
(c) Debt Service Coverage Ratio	Net Operating Income / Total Debt Service	4.30	3.65
(d) Return on Equity Ratio	Profit after Tax / Total Shareholder's Equity	7.32	-5.12
(e) Inventory turnover ratio	Cost of Goods Sold / Average Inventory	16.77	14.30
(f) Trade Receivables turnover ratio	Net Credit Sales / Average Trade Receivable	27.13	34.01
(g) Trade payables turnover ratio	Net Credit Purchases / Average Trade Payable	13.48	13.77
(h) Net capital turnover ratio	Total Income / Total Shareholder's Equity	237.73	-40.90
(i) Net profit ratio	Net profit / Net Sales	0.03	0.13
(j) Return on Capital employed	EBIT / Capital Employed	0.17	0.45
(k) Return on investment	Net profit / Total Assets X 100	0.04	0.19
<b>Notes</b>		(₹ in Lakhs)	in Lakhs)
1. Current Assets		830	706
2. Current Liabilities		1,081	1,073
3. Total liabilities		2,237	2,216
4. Total Shares Holder's Equity		12	-78
5. Net Operating Income		321	592
6. Total Debt Service		75	162
7. Profit after Tax		89	398
8. Cost of Goods Sold		691	696
9. Average Inventory		41	49
10. Net Credit Sales		2,844	3,131
11. Average Trade Receivables		105	92
12. Net Credit Purchase		2,764	2,780
13. Average Trade Payables		205	202
14. Total Income		2,892	3,178
15. Net Profit		89	398
16. Net Sales		2,892	3,178
17. EBIT		203	475
18. Capital Employed		1,168	1,066
19. Total Assets		2,249	2,139



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

**24** In the opinion of the Directors, Current Assets, Loans and Advances have the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business.

**25** Balances of Sundry Debtors & Creditors, Loans and Advances are subject to confirmation / reconciliation.

**26 Related Party Disclosures**

The particulars that is required to be disclosed in terms of Ind AS- 24 Related Party Disclosures issued by the Institute of Chartered Accountants of India are furnished below:

**(a). List of Related Parties:-**

**(i) Subsidiary Companies: NIL**

**(ii) Associates : NIL**

**(iii) Key Management Personnel**

Mr. A.N Radhakrishnan (Deceased)	Director Upto 02.12.2022
Mrs. R. Gomathi	Managing Director
Dr. V. Krishnamurthy	Chief Executive Officer
Mr. Dambaru Dhar Jena	Chief Financial Officer
Mr. R. Deenadayalu	Company Secretary & Compliance Officer
Mr. N Rajkumar	Independent Director
Mr. K. Meyyanathan	Independent Director

**(iii) Relatives of Key Management Personnel**

Mrs.Gomathi .R	Wife of Sri. A.N Radhakrishnan
Mr. R. Navin Raakesh	Son of Mrs.Gomathi .R
Dr. R. Gokul krishnan	Son of Mrs.Gomathi .R
Mrs. R. Jayanthi	Daughter of Mrs.Gomathi .R
Dr. M. Shobana	Daughter-in-law of Mrs.Gomathi .R
Dr. V. Abinaya	Daughter-in-law of Mrs.Gomathi .R

**(iv) Enterprises over which key management personnel or their relatives are able to exercise significant influence**

1. Meenakshi Ammal Trust
2. Meenakshi College of Engineering
3. Sri Muthukumaran Educational Trust
4. Sri Muthukumaran Institute of Technology
5. Arulmigu Meenakshi Amman Higher Secondary School
6. Meenakshi Medical College and Research Institute
7. Meenakshi Universtiy
8. Meenakshi Ammal Arts and Science College
9. Meenakshi Ammal Dental College
10. Meenakshi College of Physiotherapy
11. Arulmigu Meenakshi Amman College of Education
12. Gokul Hospitals Services Private Limited
13. DINAETHAL- Tamil Newspaper
14. Meenakshi Networks Pvt Ltd
15. RMG Nidhi Limited

(One of the Director is the Managing Trustee / Director in the above trusts /Companies)



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

<b>(b). Transaction With Related Parties:-</b>			<b>[₹ in Lakhs]</b>
<b>Particulars</b>	<b>Key Management Personnel</b>	<b>Relative of key Management Personnel</b>	<b>Enterprises</b>
Rendering of services	39	-	-
Receiving of services	288	-	-
Leasing/Hire purchase Arrangements	3		63
Finance (Including Interest on Loan)	74	-	-
<b>Balance outstanding as on 31.03.2023</b>	1,855	-	-

**27** The Company's Operation comprises of only on segment - hospital Activities. There is no other business or geographical segments required under IND AS-108 "Operating Segment"

**28 Taxes**

*a) Current Tax*

Provision for current tax has been provided in the books of accounts for the year as per the management's Computation statement for the year under report.

*b) Deferred Tax*

The company has not recognized Deferred Tax Asset (net) in the accounts as a matter of prudence.

**29** Estimated amount of contracts remaining to be executed on capital account is Nil, P.Y. Nil

**30** Changes in Equity reported in accordance with previous GAAP to its equity in accordance with Ind AS : Nil

**31** Figures in brackets unless otherwise stated, represent figures of the previous year. Previous year's figures have been regrouped / recast wherever necessary to confirm to the current year's lay out.

As per our report of even date attached

For and on behalf of the Board of Directors

**For MRC AND ASSOCIATES**

Chartered Accountants  
Firm Registration No.: 004005S

**G. Chiranjeevulu**

Partner  
Membership No.: 215032

Place: Chennai

Date: 27.05.2023

UDIN: 23215032BGXRFQ8591

**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

**R. Deenadayalu**

Company Secretary  
Membership No.: F3850

Place: Chennai

Date: 27.05.2023



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

## A Historical Perspective

(□ in Lakhs except EPS)

	2022-23	2021-22	2020-21	2019-20	2018-19
<b>PROFIT &amp; LOSS</b>					
Gross Income	2891.92	3177.54	2000.09	2649.37	2285.73
Profit/ (Loss) before Depreciation & Financial Expenses	335.32	613.40	115.64	317.95	260.74
Financial Expenses	89.28	98.49	113.90	138.68	136.21
Depreciation	117.99	117.32	126.72	124.37	119.67
<b>Profit/(Loss) before Exceptional Items</b>	128.05	397.59	(124.98)	54.91	4.86
Exceptional Items	0	0	0	0	0
<b>Profit/(Loss) after Exceptional Items</b>	128.05	397.59	(124.98)	54.91	4.86
Tax Expenses					
a. Current Tax	39.00	0	0	0	0
b. Deferred Tax Liability	0	0	0	0	0
c. Tax for Earlier Year	0	0	0	0	0
Other Comprehensive Income	0.80	1.76	4.01	2.07	(0.62)
<b>Total Income/(Loss) for the Year</b>	89.85	399.35	(120.97)	56.98	4.24
<b>Earning Per Shares (EPS) in ₹.</b>	1.19	5.32	(1.67)	0.74	0.07
<b>LIABILITIES &amp; ASSETS</b>					
<b>LIABILITIES</b>					
Equity					
Equity Share Capital	746.89	746.89	746.89	746.89	746.89
Reserve & Surplus	(734.73)	(824.58)	(1223.92)	(1102.95)	(1159.93)
Total (a)	12.16	(77.69)	(477.03)	(356.06)	(413.04)
<b>Non Current Liabilities</b>					
Loan term Borrowings	1062.64	1062.64	1147.64	1147.64	1147.64
Long term Provisions	93.61	80.87	67.70	57.67	50.42
Total (b)	1156.25	1143.51	1215.34	1205.31	1198.06
<b>CURRENT LIABILITIES</b>					
Short Term Borrowings	0	0	0	0	73.54
Trade Payables	208.33	201.84	150.40	114.27	123.79
Other Current Liabilities	827.55	860.32	1016.51	964.99	927.08
Short term Provisions	44.99	10.74	14.91	16.45	9.11
Total ( C )	1080.87	1072.90	1181.82	1095.71	1133.52
<b>Total Liabilities (a+b+c)</b>	<b>2249.28</b>	<b>2138.72</b>	<b>1920.13</b>	<b>1944.96</b>	<b>1918.54</b>
<b>ASSETS</b>					
<b>NON CURRENT ASSETS</b>					
Fixed Assets					
i) Tangible Assets	1394.13	1407.66	1286.77	1385.55	1407.11
ii) Capital Work in Progress	0	0	11.97	11.97	11.97
Other Non Current Assets	25.17	25.17	25.17	25.07	24.49
Total (d)	1419.30	1432.83	1323.91	1422.59	1443.57
<b>CURRENT ASSETS</b>					
Inventories	42.75	39.65	57.74	68.40	63.30
Trade Receivables	117.56	92.05	78.86	105.84	82.82
Cash & Bank Balances	452.65	323.67	309.75	91.41	99.23
Other Current Assets	217.02	250.52	149.87	256.72	229.62
Total ( e )	829.98	705.89	596.22	522.37	474.97
<b>TOTAL ASSETS (d+e)</b>	<b>2249.28</b>	<b>2138.72</b>	<b>1920.13</b>	<b>1944.96</b>	<b>1918.54</b>

Regd. Book Post / Speed Post / Courier

To

If Undelivered, Please Return to:

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.**

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

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

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CIN: L85110TN1990PLC019545