



Lotus Eye Hospital And Institute Limited



CIN No. : L85110TZ1997PLC007783

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

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

R.S. PURAM

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

METTUPPALAYAM

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

TIRUPUR

No. 5(2) Gajalakshmi Theatre Road (Backside)
Near Valarmathi Bus Stop, Tirupur - 641 601.
Phone : 0421 - 4346060, 4219999

SALEM

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

E-mail : info@lotuseye.org

Website : www.lotuseye.org

04th Novemner, 2020

National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, 5 th Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051 Scrip Code: LOTUSEYE	BSE Limited The Corporate Relationship Department 1 st Floor, New Trading Wing, Rotunda Building, phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400001 Scrip Code: 532998
--	--

Dear Sir/Madam,

Ref: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby intimate the stock exchange that the company has obtained a legal opinion with regards to the need of alteration of articles of association for the purpose of enabling two different persons (directors) to hold the position of Managing Director and Chairman separately.

The Legal Opinion received states that the current Articles of association of the company, already enables the company to appoint two different persons (directors) to hold the position of Managing Director and Chairman separately and hence, there is no need for change in articles of association of the company.

Therefore as per the outcome of the Board Meeting held on 24.09.2020, the alteration of articles shall not be taken up the company.

Kindly find the legal opinion received attached herewith.

This is for your information and record please.

Thanking You,

Yours faithfully,

For Lotus Eye Hospital and Institute Limited

CS Aakanksha Parmar

Company Secretary and Compliance Officer

Kochi

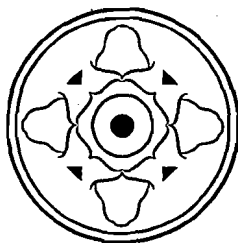
533/33A-33F, Tejas Tower
SA Road, Kadavanihara,
Kochi, Kerala - 682 020.
Tel. : 0484 - 2322333, 2322444



Kochi

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

Always for you



KSR&CO[®]
COMPANY SECRETARIES LLP
Rewarding Ideas | Raring Steps

PRACTISING COMPANY SECRETARIES & TRADE MARK AGENTS
Assuring Compliances & Solutions – beyond challenge™

[Registered with Limited Liability Under The LLP Act 2008 – Regn. No. AAB-3259]

KSR/CBE/ADM15/371/2020-21

October 31, 2020

To

CS Akanksha Parmar,
Lotus Eye Hospital and Institute Limited,
Coimbatore

Dear CS Akanksha Parmar

Sub: Alteration of Articles of Association

1. This has reference to the letter of Dr K S Ramalingam CEO of your company dated 29th October 2020 on the query whether the post of MD and the position of Chairperson of the Board can be occupied by two different directors of your company and if so would such appointment require an alteration of the Articles of Association of the Company.

2. We understand that this query has arisen in view of Clause 49 of the Articles of Association which reads as under:

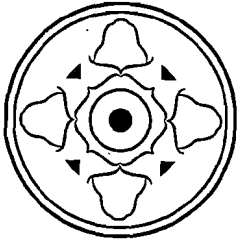
"The Chairman of the Company shall be appointed by the Board of Directors of the Company. The Board of Directors shall determine the period for which he is hold office. All meetings of the Board and Annual General Meetings of the Company shall be presided over by the Chairman if present, and if at any meeting of the Board' or General Meetings of the Company, the Chairman is not present at that time appointed for holding the same, the Directors present shall choose any one of their members to preside over the meeting. In case of an Equality of Votes, the Chairman of the Meeting shall have a second or casting vote. There is no impediment or restriction whatsoever for one and the same. Director to be and hold the office and to discharge the duties of the Chairman and Managing Director simultaneously".

3. We have considered your query in the light of the above clause in the Articles of Association of your Company and the above provisions of s. 203 of the 2013 Act.

CENTRAL OFFICE :
Indus Chambers,
No. 101, Govt. Arts College Road,
Coimbatore - 641 018.

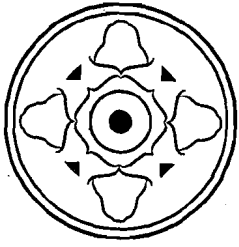
BRANCH OFFICE :
Flat No. 1, 26/27, Venkatesham Flat,
Gopal Street, T. Nagar,
Chennai - 600 017

BRANCH OFFICE :
S-311, 3rd Floor, South Block,
Manipal Centre, No. 47, Dickenson Road,



[Registered with Limited Liability Under The LLP Act 2008 – Regn. No. AAB-3259]

4. Firstly, we have carried out an inspection of the statutory records filed with Registrar of Companies in order to be sure that we are checking the correct version of the Articles of Association. We found that in as an attachment to E-form 23 filed on 27th March 2013 appears to be the last and latest. We understand that there was an amendment to the name clause in the Memorandum of Association and Articles of Association of your company duly approved by members by way of special resolution passed at an Extraordinary General Meeting held on 22nd March 2013. In the amended Articles of Association attached to the said Form No.23, we did not find any change to Clause 49 of the Articles of Association.
5. Secondly, we have applied thought on the relevant clause extracted above. Clause 49 says Chairman of the Company shall be appointed by the Board of Directors. Clause 44 says the Board of Directors may appoint a director to be the Managing Director of the Company. Clause 49 also states that there is no impediment or a restriction in the same person holding the position of managing director as well as chairperson of the company simultaneously.
6. In our opinion Clause 49 of the Articles of Association of your Company does not suggest that two different directors cannot hold to different positions.
7. Thirdly, we have considered the provisions of Section 203 of the Companies Act, 2013 which applies to your company too. Section 203 of the 2013 Act contains provisions on Key Managerial Personnel. A proviso under sub-section (1) of Section 203 of the Act states that an individual shall not be appointed or reappointed as the chairperson of the company, in pursuance of the articles of the company, as well as the managing director or Chief Executive Officer of the company at the same time after the date of commencement of this Act unless, (a) the articles of such a company provide otherwise; or (b) the company does not carry multiple businesses. The second proviso under the above proviso says that nothing contained in the above proviso shall apply to companies which have a paid up share capital of not less than Rs.100 Crores and annual turnover of not less than Rs.1000 Crores and which is a company engaged in multiple businesses and which has appointed one or more Chief Executive Officers for each such business.



KSR&CO[®]
COMPANY SECRETARIES LLP
Rewarding Ideas | Raring Steps

Continuation Sheet

[Registered with Limited Liability Under The LLP Act 2008 – Regn. No. AAB-3259]

8. In our opinion there is nothing in Section 203 of the 2013 Act that speaks about two different persons holding these positions independently. Therefore, there is no impediment under Section 203 for two different directors holding two different positions as Key Managerial Personnel of the Company.
9. Therefore, we are of the opinion that there is no need for altering the Articles of Association for the purpose of enabling two different persons (directors) to hold two different positions as Key Managerial Personnel of the Company.
10. Should you have any further questions please contact us at any time

Thanking you,
Yours truly,
For **KSR & Co Company Secretaries LLP**

K S Ravichandran
Managing Partner

