CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL
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PRE ACCREDITED

Transcript of 35th Annual General Meeting held on 30th September 2025 @ 14.45 Hours

Good afternoon to all, we are on live now, you can start your proceedings. Good evening everyone, we welcome the esteemed members to this 35th Annual General Meeting of Chennai Meenakshi Multispeciality Hospital Limited being conducted through video conferencing in compliance with the Companies Act 2013 and surplus issued by the Ministry of Corporate Affairs. Notice of this AGM and the annual report of financial year 24-25 were sent by email to all the members whose email IDs are registered and also public notices have been issued in the English and Tamil newspapers as per the MCA and SEBI surplus.

The transcript of the proceedings of the meeting would be made available on the website. Members who have pre-registered as speaker shareholders would be allowed to speak when indicated by the chairman. Members are requested to keep their questions very brief and not exceeding 2 to 3 minutes per speaker in the interest of time.

These prescribed statutorily registered and necessary documents in connection with this AGM are available for inspection till the conclusion of the AGM. I request CDSL to confirm whether the quorum is present. Since they have already confirmed, we will proceed with the further proceedings of the meeting.

I confirm to the chairman that the members forming requisite quorum and the other board members and the auditors have logged in. I now hand over the proceedings to the chairman, Mrs. Jayanthi Radhakrishnan, Managing Director will continue the proceedings on behalf of the chairman. Over to you, madam.

Hi, Jayanthi Radhakrishnan. Welcome you all. I confirm that the AGM has been duly convened and constituted in the presence of requisite quorum of members.

I call the meeting to order. I now introduce my fellow members of the board of directors and the CEO of the organization, Mrs. R. Gomathi, Chairman and Managing Director, Mr. Edward Prabhakar, Non-Executive Director, Mr. Akash Prabhakar, Non-Executive Director, Mr. Meyanathan, Independent Director, Mr. Rajkumar, Independent Director, Mr. K.N. Mohandas, Independent Director, Mrs. Shyama Dilip, Independent Director, Dr. B. Krishnamurthy, CEO. I place on record the presence of representatives of statutory auditor, Mr. Solomon G.V. Chukara, Secretary Auditor, Sputnik, Mr. T. Murugan, Practicing Company Secretary, Internal Auditors, Mrs. PrivithyaSudeshkumar.

I now request Mrs. Jayanti Radhakrishnan, our Managing Director, to deliver the Chairman's speech. Dear members, at the outset, it gives me immense pleasure to welcome you all to the 35th Annual General Meeting of our company. The annual report for the financial year ended 31st March 2025 along with the Director's Report, Auditor Annual Accounts and Auditor's Report of our company were circulated through email.

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With our presence, let me briefly share the performance of the company for the financial year 24-25, which is also part of the Director's Report, page number 25 of Annual Report. And the business perspective is in detailed out in the Management Discussion and Analysis Report at page number 43. Revenue from operations for 2024 and 2025 and 2023-24 will be announced.

It will be announced in the lakhs. Revenue from operations for 2024 and 2025, it's 3,481.85 lakhs. And in 2023-24, 3,820.34 lakhs.

Other income, 85.36 in the year 2024-25 and 47.16 lakhs in 2023-24. Depreciation, it's 116.37 lakhs in 2024 and 2025 and 115.63 in the year 2023-24. Profit and loss before tax is 142.81 in the year 2024 and 2025 and 10.38 in the year 2023-24.

Tax expenses is in the loss 5.44 lakhs and in the year 2023-24, it was 43.08. And other comprehensive income, the item that will not be reclassified to profit or loss is 24.87 in the year 2024-25 and 2.90 in the year 2023-24. Income tax related to items that will not be reclassified to profit or loss, it's 6.27 in the year 2024-25 and 0.73 in the year 2023-24. Total comprehensive income, compromising profit and loss and other comprehensive income for the period, it's 155.99 lakhs in the year 2024-25 and 44.91 in the year 2023-24.

The total income of the company for the financial year ended 31st March 2025, stood at Rs. Rs. 3,567.21 lakhs as compared to previous financial year 2023-24 of Rs.

3,867.50 lakhs with marginal decrease of Rs. 300.29 lakhs. The total expenditure reported for the financial year ended 31st March 2025 was Rs.

3,710.02 lakhs as compared to the previous financial year 2023-24 of Rs. 3,857.12 lakhs with minimal decrease of Rs. 147.10 lakhs.

The company has reported a net loss after tax of Rs. 137.37 lakhs as compared to net loss after tax of Rs. 42.74 lakhs.

The net loss is a resulting figure after adjusting the total of current tax and deferred tax of Rs. 5.44 lakhs from the net loss. Cash and cash equivalents for the financial year ended 31st March 2025, stood at Rs.

264.69 lakhs as compared to Rs. 278.74 lakhs. During the year under review, the number of inpatients was 2,551 as against 2,873 in the previous year.

The number of outpatient was 29,241 during the year under review as against 33,140 in the previous year. Patients inflow was marginally reduced, resulting in minor drop in the revenue. The company performance is expected to improve gradually during next financial year.

Being a multi-speciality hospital, we have leveraged this opportunity to attract more patients, operate with renowned specialists as one-stop solution for various treatments. Our hospital is in



the heart of the city, which brings substantial population in our healthcare services. Our company continues to compete with nearby hospitals, which poses a risk on visibility to some extent.
Our company requires investment to raise the capacity of the hospital to most of the competition. Our company is taking measures to mitigate the risk impacting its operation and implementing right strategy to scale its performance. On behalf of the company and the management, I thank the doctors, consultants and staff and to all of our stakeholders, especially you, our investors for the faith and trust reposed in us and for the continuing support you have shown to us for the years.

I look forward to that support as we keep processing forward in our journey. I wish you all and your family much good health. Thank you all.

The business proposed to be transacted at the AGM are as follows and the details, objectives, implications of resolution on the special business are available in the explanatory statement and next to the notice. The consideration and adoption of the audited financial statement of the company for the year ended March 31st, 2025, together with the reports of board of directors and the auditors. Thereon, the appointment of the directors in the place of Mr. Jayanthi Radhakrishnan, who requires by rotation and being eligible, offers himself for a reappointment.

Appointment of Mr. Edgar Prabhakar as a non-executive director liable to retire by rotation. Appointment of Mr. Akash Prabhakar as a non-executive director liable to retire by rotation. Appointment of Mrs. Jayanthi Radhakrishnan as a management director for a period of five years.

Appointment of Mrs. Shyama Dhillon as an independent director. Appointment of Mr. K.M. Mogandas as an independent director. Appointment of Mr. Gomathy Radhakrishnan Gokul as a non-executive director liable to retire by rotation.

Appointment of Mr. K.P. Gautam Srinivas as a non-executive director liable to retire by rotation. Appointment of Mr. D. Murugan, practicing company secretary, as the secretary auditors of the company for the financial year 2025-26. So, in the view of the unmodified reports issued by the commission of the members of the AGM notice being taken as read.

In the view of the unmodified reports issued by the statutory auditor and the secretary of auditors for the financial year 2024-25, the reports are not being read. So, I request our CEO to handle the Q&A session. Over to you, sir.

Thank you. We have many questions from members who have pre-registered as speakers on audited financial statements and other business agenda of the AGM. First, may unmute the speaker shareholders one by one.

Speakers are requested to state their name and folio number for identification. Mr. Karthik, can you confirm is there any speaker who is willing to reach out to us? Yes, madam. They are available.

So, we are moving one by one. Mr. Abhishek. Mr. Abhishek, you can ask your questions.

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Hello, sir. Can you hear me? Am I audible? So, first of all, I congratulate the management on the eve of its annual general body meeting. So, I trust you and your family with this challenging situation.

Our company deserves much more respect than the current market cap. After completing more than a decade of successful operations through profitability and becoming one of the strongest brand in the respective sector. First of all, I would like to know, sir, what steps the management is taking to conduct on-call quarterly presentations and meeting with global investors on a regular basis.

What steps taken by the management, sir, to conduct hybrid AGMs in the years to come, sir, as most of the senior investors are not able to join and facing a lot of difficulties and discrepancies in joining the meeting, sir. So, try to consider hybrid AGMs to come, sir. And otherwise, the company has given a good performance, sir.

I do appreciate the management for that. The company has a very good corporate governance practice. I do appreciate the management for that, sir.

And I don't have any much questions to be asked. And I wish the company and the board of directors a great success and prosperity in the coming future. Now, one more shout out to Mr. P. J. Chen.

He's facing some difficulties in joining the meeting. Kindly allow him to join you from the same device. He will announce it soon enough.

Now, P. J. Chen is joining from the same device. Thank you very much. Good afternoon, respected chairman, board of directors, secretary and his team, and my fellow shareholder.

Sir, my name is P. J. Chen. My phone number is IN301-637-415-9143. I congratulate the management on the eve of this AGM.

I and my family members are proud shareholder of the hospital, sir. Our company is performing well, sir. The numbers speak about the performance.

The management is doing a wonderful job. The CSR activities are good. The corporate governance is good.

Sir, I request the management to consider bonus shares to the shareholders, sir. Thank you very much, sir. Thank you.

Thank you. Sir, Manoj? Yeah, Mr. Manoj Bacardia. Manoj Bacardia.

Mr. Manoj, you can ask your questions, please. Hello, can you hear me? Yeah. Sir, I just have two questions.

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One is on the outlook. For a very, very long time, results have not been inspiring at all. I'm not sure if it's the 5-year tenure or since the acquisition of the company by promoters.

It's not been exciting or not very great. So, something on the outlook. What do you plan to do? Ma'am mentioned about capital, right? So, how do you plan to raise the capital? And how much capital is required? And related question is, I think we almost have 20 crores worth of loans and the interest due.

How do we plan to pay for it? And apart from that, what's the money required for the growth of the company? And how do we plan to get it? Thank you, sir. Yeah. Thank you.

So, we are moving forward. Mr. RedappaGundaluru. Mr. RedappaGundaluru, you can ask your questions, please.

Sir, respected chairman, board of directors, and my fellow shareholders, company's coordinator, auditors, and company's secretary. Good morning. Namaste.

Myself, RedappaGundaluru. Vanakkam. Myself, RedappaGundaluru, attending this session from Hyderabad.

As a shareholder of Chennai Meenakshi Multispecialty, I'm not happy about the company performance. So, revenue is going down, performance is going down. I received the annual report, but the annual report pages are very, I mean, printing is not visible because of corporate governance failure.

So, nobody responding. Last year, I supported wholeheartedly. Since nobody called me, nobody.

So, what is this? No complaints, nothing. I'm really unhappy, sir. Last year, I expected so many things, developments.

But the hopes are not kept, and the promises are not done, sir. So, I support. The re-voting has been done, sir.

I don't want to talk anything about more. Nobody is reachable. Nobody is approachable.

Nothing is there. But the company performance is not there. So, that's the reason.

Re-voting has been done, supporting all the regulations. We'll see next financial year what will happen. Thank you.

Hopefully, I... We can move to the next. Mr. Narendra Kumar Ambalal. Since Mr. Narendra Kumar has not joined, we are moving towards Mr. P. Gopal.

Mr. P. Gopal, you can ask your questions, please. Mr. P. Gopal, you can ask your questions, please. We are not getting any response from Mr. P. Gopal.

So, we are moving forward to Mr. A. V. Manasundaram. Mr. A. V. Manasundaram, you can ask your questions, please. Mr. A. V. Manasundaram, you can ask your questions, please.

Sir, very good morning. Happy to handle this meeting by means of video conference. Chennai, Meenakshi.
35th Annual General Board Meeting. Welcome. Welcome.

M. D. Gopal. Madam. Company Secretary.

Jayanthi Radhakrishnan. CFO. Fellow shareholders.

On the request… Lot of portal problems. TDSL and NSDL. Not able to connect.

And also we have forwarded links. It is not supported by handset and also laptop. What is the reason, I don't know.

I request you to… Instrument to join. Then come to the annual report. Page number… Page number 74.

You have mentioned. Profit. Last year, 10 lakhs.

This year, 2025, within bracket, 143 lakhs. Loss, what is the reason? Why not attention up to this loss is going on? Then… Revenue. Is also very low.

And page number… 67. Income tax. There is a dispute with the… Income tax.

2012 and 2013. Deputy Commissioner. Income tax, central circle.

Two within bracket, one. Amount 4.84. Have a settlement with the department. Otherwise they… Put a penalty.

It will be much more, sir. And sale of… Service is very down. Page number 82.

And other income. Non-operating income is also very good, sir. Page number 83.

Ethics. Last year, 24, 16 points. This year, 45.94. Very good, sir.

And return of… Why it is return of 2.69? What reason? Please kindly ignore it. And page number 44. EPS.

2034, 0.57. This year, 1.84. And we are requesting… Discount coupon for our shareholder and free medical camp for supporting the shareholder health and well-being. We support all the resolution. And consider hospitality who are attending the meeting by video conference.

Can you consider? AGM should be in August month. Because end of the date, very difficult. NSDL and CDSL portal is very… Traffic.



Thank you. Thanks a lot. I have to meet our company secretary or board of directors to our MD.

In next week. Lot of queries in annual report, sir. Kindly acknowledge… Thank you.

Thanks a lot. Since Mr. Jayachandra spoke along with Abhishek, so we have been finalizing the Q&A session, sir. So you may continue with answering those questions.

Yes. I have seen some of your queries. So I will try to answer from the administrative angle.

Regarding Mr. Banerjee Bagadia, regarding what is the plan and investment. Now we are having a new team. And once the new team comes into place, then things will become different.

We will be able to plan and take up or absorb the loan to the hospital. We will discuss with the new board of directors and take action against that. Even with the existing funds, we will be able to work up and create profitability.

And if we get fresh source of investment, we can consider only if it is needed. The problem now is heavy competition. We are surrounded by big corporate hospitals.

And it's not easy to run a hospital of this size. But yet we can sustain that. So the years to come will make things better.

Maybe this financial year. Another problem which we had for the reduction in revenue last year was due to insurance companies, medical insurance. They have started putting capping.

Recently, all of you would have seen that in IMA, they refused to sign with, many hospitals refused to sign with the medical insurance companies. It has become a big matter. And even editorials have come in the newspapers.

Because insurance companies are taking capping and they are dictating terms. With this, we cannot run hospitals profitably. Many hospitals are unminding themselves from insurance.

So this was the problem. And they started taking money even from the doctor's fees and that had a telling effect on the number of admissions, inpatient and outpatient. We have sort of overcome that, but still we have problem.

Likewise, we used to do transplant. And last year, we couldn't do a lot of transplant because again, there was a hitch in the panel approval. And there was a recent kidney racket and Tamil Nadu State and two hospitals are suspended.

And because of that, some revenue loss also was there. We have again revived. We have right now two patients admitted for transplant.

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So here also this year, the first quarter there was a problem and second quarter is promising. Very soon you will be seeing the numbers shortly. And regarding the corporate governance that doesn't apply for this company.

However, all over the booklet which we have published is clean and legible. And if you have any issues, we will send you again. We have also put it in the digital format.

It is available in the net. Anyone can download it at their convenience. If there is any problem, please write to the company secretary.

We will look into it. Regarding CDSL or NSDL, all those things is based on statutory obligations and the company doesn't have any say. We have to follow the register of companies and semi-guideline and we go according to that.

Your suggestion of having it in August next year will be well taken. This year we are in a flux state. We have got a new MD and a new board of directors.

So now only things will be clear for the board to give us clear cut ideas and steer the company out of this loss and we have an able guidance I expect from the board and we will be able to do certain things. We have certain plans of which areas which we can explore, develop so that this hospital can nurture those aspects. We don't want to bring in cath labs or heavy neurosurgical machines and operative techniques here.

But instead of that, we will explore certain other areas which are most money-spinning and we will try to implement that in this coming year and future so that your company is very stable and makes profit and gives enough dividends to the shareholders. Thank you so much. I thank our CEO, Dr. V. Krishnamurti for giving us the insight of our hospitals and our specialty hospitals.

And Dr. was with us for many years and from the management side, I really thank you, sir, for being with us and giving the insight of our company. And in compliance with the Companies Act, the company has engaged CDSF for providing a remote e-voting facility and e-voting at the AGM to enable members to participate electronically in this AGM. The remote e-voting facility opened on Saturday, September 27, 2020.

