

31st Annual Report

2020 - 2021



**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 Website: www.cmmh.in

CIN: L85110TN1990PLC019545

GSTIN: 33AAACD2694N1ZF

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mrs. R.GOMATHI (DIN:02900460) - Managing Director
Mr. A.N. RADHAKRISHNAN (DIN:01508867) - Director
Mr. K.MEYYANATHAN (DIN:07845698) - Independent Director
Mr. N. RAJKUMAR (DIN:00617000) | - Independent Director

AUDIT COMMITTEE:

Mr. K.MEYYANATHAN - Chairman
Mr. N. RAJKUMAR - Member
Mrs.R. GOMATHI - Member

DR. V. KRISHNAMURTHY - Chief Executive Officer

MR. DAMBARU DHAR JENA - Chief Financial Officer

COMPANY SECRETARY & COMPLIANCE OFFICER:

Mr. R. DEENADAYALU

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
Website: www.cmmh.in

STATUTORY AUDITORS:

M/S. MRC & ASSOCIATES,
Chartered Accountants, (FRN:004005S)
New No.22 (Old No.5), Sengunthar Street,
Shenoy Nagar, Chennai- 600 030.
Email: gali.chirajeevi@gmail.com

SECRETARIAL AUDITORS:

Mr.T. Murugan,
Company Secretaries in Practice,
No.22E, Sri Subah Colony, Munusamy Street,
K.K.Nagar, Chennai - 600078

BANKERS:

Indian Bank
Punjab National Bank
HDFC Bank

REGISTRARS AND SHARETRANSFER AGENTS:

M/S. CAMEO CORPORATE SERVICES LIMITED,
“Subramaniam Building”, No.1,
Club House Road, Chennai - 600002
Ph: 044-28460390 Fax: 044-28460129
Email : investor@cameoindia.com

LISTING:

The Bombay Stock Exchange Limited

DATE AND TIME OF MEETING:

Wednesday, 15th September, 2021, 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 31st Annual General Meeting of the members of **CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED** will be held on Wednesday, 15th September, 2021 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, 2021 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 the following resolution as a **SPECIAL RESOLUTION:**

“RESOLVED THAT pursuant to Section 152, second proviso to Section 149(1) and other applicable provisions, of any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. A.N. Radhakrishnan, (DIN:01508867) who has resigned from the post of Chairman and Managing Director of the company and continued to act as Non-Executive Director with effect from 11.11.2020 be and is hereby appointed as a Non-Executive Director of the Company, liable to retire by rotation.”

3. 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 Sections 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 and Rules made there under (including any statutory modification or re-enactment thereof) read with Schedule V to the Act, the consent of the Company be and is hereby accorded for the appointment of Mrs. R. Gomathi (DIN: 02900460) as the Managing Director of the Company for a period of 3 years with effect from 11.11.2020, 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 reappointment - 11.11.2020 to 10.11.2023 (3 years)

Remuneration - Salary - ₹ 75,000/- (Rupees seventy five thousand only) per month
(consolidated salary)

Perks - Nil

Resolved further that the Board of Directors be and is hereby authorized to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Companies Act, 2013.



Resolved further that the terms and conditions of 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 Act including any amendments, modifications made hereinafter in this regard.

Resolved further that Board 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.”

4. To appoint Mr.K. Meyyanathan (DIN:07845698) as an Independent Director and in this regard 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 149, 152, 161(1) and any other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. K. Meyyanathan (DIN: 07845698) who was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on May 20, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is here by appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from May 20, 2021”.

5. To ratify the appointment of Mr. N. Rajkumar (DIN:00617000) as an Independent Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Section 149, 152, 161(1) and any other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force) approval of the Members be and is hereby accorded for the appointment of Mr. N. Rajkumar (DIN:00617000) as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on February 9, 2021 and who has resigned from May 20, 2021 due to his personal reasons and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act,”.

“RESOLVED FURTHER THAT the action of the Board of Directors of the company in having appointed **Mr. N. Rajkumar (DIN:00617000)** as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on February 9, 2021 and who has resigned from May 20, 2021 due to his personal reasons be and is hereby ratified.”



CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.
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6. To appoint Mr.N. Rajkumar(DIN:00617000) as an Independent Director and in this regard 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 149, 152, 161(1) and any other applicable provisions of the Companies Act, 2013 (“Act”) and Rules made there under read with Schedule IV to the Act, (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. N. Rajkumar(DIN:00617000) who was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on 9th June, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from 9th June, 2021”.

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-600 004.
CIN: L85110TN1990PLC019545 Ph : 044-42938938 ; Fax : 044 - 24993282
E-mail: cmmhospitals@gmail.com; Website: www.cmmh.in
Place : Chennai
Date : 28th June, 2021



NOTE:

- In view of the situation arising due to COVID-19 global pandemic, the Annual General Meeting of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No.02/2021 dated January 13, 2021. 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.
- 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 and appointment of Directors as mentioned under Item No.2, 3, 4, 5 and 6 of this notice is appended. Further, the Company has received relevant disclosure/consent from the Directors seeking appointment / re-appointment.
- The Register of Members and Share Transfer Books of the Company will remain closed from 09th September, 2021 to 15th September, 2021 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013 and the applicable clauses of the SEBI (Listing Obligations and Disclosures Requirements Regulations) 2015.
- In compliance with the aforesaid MCA Circulars and SEBI Circular dated January 15, 2021 read with Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 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 2020-21 will also be available on the Company's website www.cmmh.in, websites of the Stock Exchange i.e. BSE Limited at 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 & its procedures:

Voting through Electronic Means:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020, dated April 8, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No.02/2021 dated January 13, 2021. 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 & 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 the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction 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 Circular No. 14/2020 dated April 08, 2020, 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 a 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) Circular No. 17/2020, dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.cmmh.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at 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.



7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020, dated May 05, 2020 and Circular No.02/2021 dated January 13, 2021.
8. In continuation of the Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular No. 02/2021, dated January,13,2021.

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

- i. The voting period begins on 9.00 a.m. on Sunday, 12th September, 2021 and will end at 5.00 p.m. on Tuesday, 14th September, 2021. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Wednesday, 08th September, 2021 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.
- i. 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:

Type of shareholders	Login Method
Individual Shareholder sholding securities in Demat modewith CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existinguser 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option foreligible companies where the evoting is in progress as per the information provided bycompany. On clicking the evoting option, the user will be able to see e-Voting pageof the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & 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.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/Easi Registration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting Login. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>



<p>Individual Shareholder holding securities in demat modewith NSDL</p>	<p>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: https://eservices.nsdl.com 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-Votingservices. 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 & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ 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 & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</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, where in you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</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 above mentioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Dematmode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Dematmode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- i. 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.
 - 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 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:



	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Depository Participant are requested to use the sequence number sent by RTA or contact RTA.
Dividend Bank Details OR 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. If both the details are not recorded with the depository, please enter the member id / folio number in the Dividend Bank details field.

- ii. After entering these details appropriately, click on “SUBMIT” tab.
- iii. 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.
- iv. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- v. Click on the EVSN for the relevant Chennai Meenakshi Multispeciality Hospital Limited on which you choose to vote.
- vi. 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.
- vii. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- viii. 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.



- ix. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- x. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xi. 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.
- xii. *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 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.
 - 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 and on approval of the accounts they would be able to cast their vote.
 - 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 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, 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 ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS 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 website :- <https://investors.cameoindia.com/>.

For queries: Email : 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 for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (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. 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 attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cDSLindia.com or contact at 022-23058738 and 022-23058542/43.



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

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 or call on 022-23058542/43.

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

The Scrutinizer, after scrutinising 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 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

Regd. Office:

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

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

Date: 28th June, 2021



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

Item No.2

Mr. A.N. Radhakrishnan:(DIN:01508867) born on 24th May, 1940 (Age-81 years) with N. DCom qualification and 56 years of experience in general office management and administration has been associated with Chennai Meenakshi Multispeciality Hospital Limited since 29th April, 2007 as a Director/Chairman and Managing Director. He has got vast experience in General Office Management and Administration. He resigned from the post of Chairman and Managing Director on 11.11.2020 on personal reasons and continuing as Non- Executive Director. He is holding 3743947 (50.12%) Equity Shares of ₹ 10/- each in the company. He is Director in the following companies:

1. RMG Nidhi Limited (CIN:U65991TN1995PLC033583)
2. 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 and Mr. A.N. Radhakrishnan (DIN No.01508867), Director being 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 a **SPECIAL RESOLUTION** set forth in Item No.2 since he has crossed 75 years of age and appointed as Non-Executive Director.

Item No. 3

Mrs. R. Gomathi(DIN:02900460) born on 23rd August, 1949 (Age - 72 years) with S.S.L.C. qualification and 46 years of experience in general office management and administration has been associated with Chennai Meenakshi Multispeciality Hospital Limited since 5th May, 2018 as a Director/Managing Director. She is holding 408892 (5.47%) Equity Shares of ₹ 10/- each Equity Shares of ₹ 10/- each in the company. She is Director in the following companies:

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

The Board of Directors of the Company at its meeting held on 11th November, 2020 has appointed **Mrs. R. Gomathi (DIN:02900460)** as Managing Director of the Company for a period of three years with effect from 11th November, 2020 to 10th November, 2023 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 - 11.11.2020 to 10.11.2023 (3 years)

Remuneration - Salary - ₹ 75,000/- (Rupees seventy five thousand only) per month (consolidated salary)

Perks - Nil



None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. A.N. Radhakrishnan (DIN No.01508867), Director and Mrs. R. Gomathi (DIN: 02900460), Managing Director being 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 a **SPECIAL RESOLUTION** set forth in Item No.3.

Item No. 4

The Board of Directors, at its Meeting held on 20th May 2021 approved the appointment of Mr. K. Meyyanathan (DIN: 07845698), as an “Additional Director” (Non-Executive & Independent Director), on the Board of the Company subject to approval of Shareholders. The Company has received consent from Mr. K. Meyyanathan (DIN : 07845698) as required under the provisions of Section 149(6) Companies Act, 2013 also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr. Meyyanathan (DIN: 07845698), fulfils the criteria of Independence as specified under Section 149 of the Companies Act, 2013. Other than Mr. K. Meyyanathan (DIN 07845698) none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 4. The Board recommends the Ordinary Resolution set forth in Item No. 4 for approval of the Shareholders.

Brief profiles of the above Independent Director are as under:

Name of Director Mr.K. Meyyanathan (DIN:07845698):

Date of Birth / Age: 15th January, 1952 - Age 69 years

Qualification: B.COM., F.C.S., B.G.L.

Experience 30 years

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 20th May, 2021

Expertise in specific General Functional area: Experience as Company Secretary.

Shareholding in the Company: Nil

Relationship with other directors and KMP: Nil

No. of Board meetings attended during FY20-21: Nil

List of outside Directorships held : Independent Director, M/S. Monotech Systems Limited
(CIN:U22219TN1999PLC042840)

Chairman/Member of the Committee of the Board of Directors of the Company - Chairman of the Audit Committee from 20.05.2021 & Stakeholders Relationship Committee and Member of Nomination & Remuneration Committee & Internal Complaints Committee.

Chairman/Member of the Committee of Directors of other Public Limited Companies in which he is a Director - Member of Audit Committee in M/S. Monotech Systems Limited
(CIN:U22219TN1999PLC042840)



Chairman of Audit Committee & Nomination and Remuneration Committee; Member in Stakeholders Relationship Committee and Internal Complaints Committee in M/S. Olympic Cards Limited (CIN: L65993TN1992PLC022521)

Details of Remuneration to be approved: Nil

A copy of the draft letter of appointment for Independent Directors, setting out the terms and conditions for appointment of Independent Directors is available for inspection by the Members at the registered office of the Company during business hours on any working day and is also available on the website of the Company www.cmmh.in

Item Nos.5 & 6

The Board of Directors, at its Meeting held on 09th February 2021 approved the appointment of Mr. N. Rajkumar (DIN:00617000), as an “Additional Director” (Non-Executive & Independent Director), on the Board of the Company subject to approval of Shareholders. But due to Personal reasons Mr.N Rajkumar resigned from his directorship on 20th May 2021.

The Board of Directors, at its Meeting held on 09th June 2021 approved the appointment of Mr. N. Rajkumar (DIN:00617000), as an “Additional Director” (Non-Executive & Independent Director), on the Board of the Company subject to approval of Shareholders. The Company has received consent from Mr. N. Rajkumar (DIN : 00617000) as required under the provisions of Section 149(6) Companies Act, 2013 also declaration confirming that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013. In the opinion of the Board of Directors, Mr.N. Rajkumar (DIN: 00617000), fulfils the criteria of Independence as specified under Section 149 of the Companies Act, 2013. Other than Mr.N. Rajkumar (DIN 00617000) none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the proposed Resolution set out in Item No. 5 & 6. The Board recommends the Ordinary Resolution set forth in Item No. 5 & Special Resolution in Item No.6 for approval of the Shareholders.

Name of Director Mr. N. Rajkumar (DIN:00617000):

Date of Birth / Age: 02.08.1956 - Age 65 years

Qualification: B.Com

Experience 35 years business management and accounts fields.

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 9th February, 2021

Expertise in specific General Functional area: business management and accounts fields.

Shareholding in the Company: Nil

Relationship with other directors and KMP: Nil

No. of Board meetings attended during FY20-21: 2

List of outside Directorships held : Nil

Chairman/Member of the Committee of the Board of Directors of the Company - Member in the Audit Committee from 9th February, 2021 to 20th May 2021 and from 9th June 2021.

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

Details of Remuneration to be approved: Nil



AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETING ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IN ITEM NO. 2.

Name of Director - Mr. A.N.Radhakrishnan:(DIN:01508867)

Date of Birth / Age: 24th May, 1940 - Age 81 years

Qualification: N. DCom.

Experience 56 years

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 29th April, 2007

Expertise in specific General Functional area: General Office Management and Administration

Shareholding in the Company: 3743947 (50.12%) Equity Shares of ₹ 10/- each.

Relationship with other directors and KMP: Mr. A.N. Radhakrishnan is the husband of Mrs. R. Gomathi, Managing Director.

No. of Board meetings attended during FY20-21: 6

List of outside Directorships held : 1. RMG Benefit Fund Limited (CIN:U65991TN1995PLC033583)

2. Meenakshi Networks Pvt. Ltd (CIN: U92490TN2011PTC083667)

Chairman/Member of the Committee of the Board of Directors of the Company - Member in the Nomination and Remuneration Committee, Stakeholders Relationship Committee, Internal Complaints Committee. He was also a member in Audit Committee till 11th November, 2020;

Chairman/Member of the Committee of

Directors of other Public Limited

Companies in which he/she is a Director - Nil

Details of Remuneration to be approved - Nil

Last approved remuneration drawn - Not Applicable

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mrs. R. Gomathi (DIN: 02900460), Managing Director and Mr. A.N. Radhakrishnan (DIN No.01508867), Director being 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 a **SPECIAL RESOLUTION** as set forth in Item No.2 of the Notice.



Item No.3

AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETING ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IN ITEM NO. 3

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

Date of Birth / Age: 23rd August, 1949 - Age 72 years

Qualification: S.S.LC.

Experience 46 years

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 5th May, 2018

Expertise in specific General Functional area: General Office Management and Administration

Shareholding in the Company: 408892 (5.47%) Equity Shares of ₹ 10/- each.

Relationship with other directors and KMP: Wife of Mr. A.N. Radhakrishnan, Chairman and Managing Director

No. of Board meetings attended during FY20-21: 6

List of outside Directorships held : -

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

Chairman/Member of the Committee of the Board of Directors of the Company - Member in the Audit Committee from 11th November, 2020.

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 - ₹ 75,000/- (Rupees seventy five thousand only) per month (consolidated salary)

Perks - Nil

Last approved remuneration drawn: - Nil

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. A.N. Radhakrishnan (DIN No.01508867) and Mrs. R. Gomathi (DIN: 02900460) being 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 a **SPECIAL RESOLUTION** as set forth in Item No.3 of the Notice.



AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETING ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IN ITEM NO. 4.

Name of Director Mr. K. Meyyanathan (DIN:07845698):

Date of Birth / Age: 15th January, 1952 - Age 69 years

Qualification: B. COM., F.C.S., B.G.L.

Experience 30 years

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 20th May, 2021

Expertise in specific General Functional area: Experience as Company Secretary.

Shareholding in the Company: Nil

Relationship with other directors and KMP: Nil

No. of Board meetings attended during FY20-21: Nil

List of outside Directorships held : Independent Director, M/S. Monotech Systems Limited.(CIN:U22219TN1999PLC042840)

Chairman/Member of the Committee of the Board of Directors of the Company - Chairman of the Audit Committee from 20th May, 2021 & Stakeholders Relationship Committee and Member of Nomination & Remuneration Committee & Internal Complaints Committee.

Chairman/Member of the Committee of Directors of other Public Limited Companies in which he is a Director - Member of Audit Committee in M/S. Monotech Systems Limited .(CIN:U22219TN1999PLC042840)

Chairman of the Audit Committee & Nomination & Remuneration Committee and Member of the Stakeholders Relationship Committee & Internal Complaints Committee in M/S. Olympic Cards Limited (CIN:L65993TN1992PLC022521)

Details of Remuneration to be approved: Nil

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned in the resolution.

Accordingly the Board recommends the resolution as a Special Resolution for approval by the Shareholders of the Company.



AS PER REGULATION 36(3) OF SEBI LODR 2015 AND AS PER SECRETARIAL STANDARDS ON GENERAL MEETING ADDITIONAL INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE RE-APPOINTED IN ITEM NO. 5 & 6

Name of Director Mr. N. Rajkumar (DIN:00617000):

Date of Birth / Age: 02.08.1956 - Age 65 years

Qualification: B.Com

Experience 35 years business management and accounts fields.

Terms and Conditions of Appointment/Re-appointment -

Date of First Appointment : 9th February, 2021 to 20th May, 2021. Second term from 9th June, 2021.

Expertise in specific General Functional area: business management and accounts fields.

Shareholding in the Company: Nil

Relationship with other directors and KMP: Nil

No. of Board meetings attended during FY20-21: 2

List of outside Directorships held : Nil

Chairman/Member of the Committee of the Board of Directors of the Company - Member in the Audit Committee from 11th November, 2020 to 20th May, 2021 and from 9th June, 2021.

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

Details of Remuneration to be approved: Nil

None of the Directors or Key Managerial Personnel of the Company or their relatives is interested or concerned in the resolution.

Accordingly the Board recommends the resolution for approval by the Share Holders of the Company.



DIRECTORS' REPORT

To the Members of Chennai Meenakshi Multispeciality Hospital Limited.

Your Directors present their 31st Annual Report together with the Audited Statement of Accounts of the Company for the financial year ended 31st March 2021.

PERFORMANCE AT A GLANCE:

(₹ in Lakhs)

Particulars	Year ended 31st March, 2021	Year ended 31st March, 2020
Gross Income	2000.09	2649.37
Profit / (Loss) Before Depreciation, Tax & Financial Expenses	115.64	317.96
Interest	113.90	138.68
Depreciation	126.72	124.37
Profit / (Loss) Before Tax	(124.98)	54.91
Less: Exceptional Items	-	-
Tax Expenses:		
a. Current Tax	-	-
b. Fringe Benefit Tax	-	-
c. Deferred Tax Liability	-	-
Other Comprehensive Income		
(i) Items that will not be reclassified to profit or Loss		
(a) Re measurement of net defined benefit Liability / Asset	4.01	2.07
Profit/ (Loss) for the year carried to Balance Sheet	(120.97)	56.98

OPERATIONS AND FINANCIAL PERFORMANCE:

The revenue of the Company for the Financial Year 2021 is ₹ 2000.09 Lakhs compared to the total revenue of ₹ 2649.37 Lakhs in the previous year. The loss for the Financial Year 2020-2021 is ₹ (124.98) Lakhs as against a profit of ₹ 54.91 Lakhs in the previous year (excluding Other Comprehensive Income). The net loss of the Company for the Financial Year 2020-2021 is ₹ (120.97) lakhs as against the Profit After Tax of ₹ 56.98 Lakhs in the previous year. The other comprehensive income for the Financial Year 2020-2021 is ₹ 4.01 Lakhs as against ₹ 2.07 Lakhs in the previous year. The detailed over view of the Company performance during the financial year 2020-21 is given in Annexure-I to the Directors Report -Management Discussion and Analysis Report. In March 2020 the Government of India enforced lockdown all over the country to contain the spread of COVID 19. This has resulted in minimal operations to ensure the safety of employees and workers till the first half of the financial year. Later when the lockdown was relaxed with some restrictions the Company has returned to normal operations to some extent. Though the business environment is uncertain due to the pandemic even now the Company is very hopeful of recovery with the existence of good client network and demand for healthcare. On approval by the Government of Tamilnadu to admit COVID 19 patients also your hospital has seen some improvement during the months of May, 2021 and June, 2021 and again returned to normal performance subsequently.



DIRECTORS & KEY MANAGERIAL PERSONNEL:

Mr. A.N. Radhakrishnan, (DIN:01508867) who was appointed as the Chairman and Managing Director of the company from 17th September, 2020 to 16th September, 2023 by passing Special Resolution has resigned from the post of Chairman and Managing Director on 11th November, 2020 due to his personal reasons and is acting as a Non-Executive Director with effect from that date. Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 prescribes that no listed company shall appoint a person or continue the directorship of any person as a Non-executive director who has attained the age of 75 years unless a Special Resolution is passed to that effect. However this Regulation is exempted to our company under Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. However as an abundant caution this resolution is included as a SPECIAL RESOLUTION. The subject forms part of the Special business-Special Resolution in the Notice of the 31st Annual General Meeting.

The Board of Directors has appointed Mrs. R. Gomathi (DIN: 02900460) Director as Managing Director of the company for a period of three years with effect from 11th November, 2020 to 10th November, 2023 subject to approval by the shareholders in the ensuing Annual General Meeting. The subject forms part of the Special Business-Special Resolution in the Notice of the 31st Annual General Meeting.

Mr. K. Meyyanathan (DIN: 07845698) who was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on May 20, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, was appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from May 20, 2021. The subject forms part of the Special Business-Special Resolution in the Notice of the 31st Annual General Meeting.

Mr. N. Rajkumar (DIN:00617000) was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on 9th February 2021 with effect from 9th February, 2021 and he resigned with effect from 20th May, 2021 on his personal reasons. Subsequently consequent on his willingness he was appointed as an Additional (Independent) Director of the company by the Board of Directors at its meeting held on 9th June, 2021 and whose term of office expires at this Annual General Meeting (“AGM”) and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, was appointed as an Independent Director of the Company to hold office for a term of 5(five) consecutive years commencing from 9th June, 2021. The subject forms part of the Special Business-Ordinary Resolution for the first term and Special Resolution for the second term in the Notice of the 31st Annual General Meeting.

Mr.S. Varadharajan (DIN: 08015795), Independent Director resigned on 11th November, 2020 due to his personal grounds. Mr.B. Ramachandran (DIN: 06397113), Independent Director also resigned on 9th June, 2021 due to his personal grounds. The Board of Directors placed on record their appreciation for the valuable contribution made by them for the growth of the company during their tenure as Directors of the Company.



DIVIDEND:

The Board of Directors has not recommended any dividend for the financial year ended 31st March 2021 due to loss during the year 2020-21 and accumulated losses.

UNPAID / UNCLAIMED DIVIDEND:

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 dividends lying in the Company's Unpaid Dividend Account.

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

For the financial year ended 31st March 2021, the Company has not proposed to carry any amount to General Reserve Account as the results were at Loss.

COMMISSION RECEIVED BY DIRECTOR FROM HOLDING OR SUBSIDIARY COMPANY:

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

MATERIAL CHANGES AND COMMITMENTS

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.

ANNUAL EVALUATION OF BOARD'S PERFORMANCE:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Guidance note on Board evaluation issued by SEBI vide its circular dated January 5, 2017, the annual performance evaluation of its Board, the directors individually and Committees of the board viz., Audit and Nomination and Remuneration Committee has been carried out.

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

1. Composition of the Board and Committee.
2. Understanding of the Company and its business by the Board.
3. Availability of information to the board and committee.
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 chairman 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 AND AUDIT COMMITTEE:

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 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 2020-21 are as follows:

BOARD MEETINGS

Name	Date of meeting 24.06.2020	Date of meeting 28.08.2020	Date of meeting 11.11.2020	Date of meeting 31.12.2020	Date of meeting 09.02.2021	Date of meeting 31.03.2021
B. Ramachandran	Attended	Attended	Attended	Attended	Attended	Attended
A.N. Radhakrishnan	Attended	Attended	Attended	Attended	Attended	Attended
R. Gomathi	Attended	Attended	Attended	Attended	Attended	Attended
S. Varadharajan	Attended	Attended	Attended	Resigned	-	-
N. Rajkumar	-	-	-	-	Joined on 09.02.2021	Attended

AUDIT COMMITTEE MEETINGS

Name	Date of meeting 24.06.2020	Date of meeting 28.08.2020	Date of meeting 11.11.2020	Date of meeting 31.12.2020	Date of meeting 09.02.2021	Date of meeting 31.03.2021
B. Ramachandran	Attended	Attended	Attended	Attended	Attended	Attended
A.N. Radhakrishnan	Attended	Attended	Attended	Not Member	Not Member	Not Member
R. Gomathi	Not Member	Not Member	Member From 11.11.2020	Attended	Attended	Attended
S. Varadharajan	Attended	Attended	Attended	Resigned	-	-
N. Rajkumar	-	-	-	-	Joined on 09.02.2021	Attended



NOMINATION AND REMUNERATION COMMITTEE MEETINGS

Name	Date of meeting 24.06.2020	Date of meeting 11.11.2020	Date of meeting 09.02.2021
B. Ramachandran	Attended	Attended	Attended
A.N. Radhakrishnan	Not member	Not member	Attended
R. Gomathi	Attended	Attended	Not member
S. Varadharajan	Attended	Attended	Resigned
N. Rajkumar	--	--	Joined on 09.02.2021

STAKEHOLDERS RELATIONSHIP COMMITTEE MEETING

Name	Date of meeting 22.09.2020
B. Ramachandran	Attended
R. Gomathi	Attended
S. Varadharajan	Attended

COMPOSITION OF BOARD:

The Board consists of the following:

Mr. A.N. RADHAKRISHNAN (DIN: 01508867) - Chairman and Managing Director

(Till 11th November, 2020)

Mr. B.RAMACHANDRAN (DIN: 06397113) - Independent Director (Till 9th June, 2021)

Dr. S.VARADHARAJAN (DIN: 08015795) - Independent Director (Till 11th November, 2020)

Mrs. R.GOMATHI (DIN: 02900460) - Managing Director (From 11th November, 2020)

Mr.K. MEYYANATHAN (DIN: 07845698) - Additional (Independent) Director (from May 20,2021)

Mr.N. RAJKUMAR(DIN:00617000) -Additional (Independent) Director (from 9th February, 2021 to 20th May, 2021 and from 9th June, 2021 and continuing)

1. No. of Board Meetings: 6: 24th June, 2020; 28th August, 2020; 11th November, 2020; 31st December, 2020; 9th February, 2021 and 31st March, 2021.

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 and 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. B. Ramachandran- DIN: 06397113 (Independent Director), Chairman of the Committee</p> <p>Mr. A.N. Radhakrishnan- DIN: 01508867 (Chairman & Managing Director), Member-Till 11th November, 2020.</p> <p>Mrs.R. Gomathi- DIN:02900460 Managing Director-from 11th November, 2020.</p> <p>Dr. S.Varadharajan DIN: 08015795 (Independent Director), Member of the Committee till 11th November, 2020)</p> <p>Mr.N.Rajkumar-DIN:00617000 Member from 9th February, 2021.</p> <p>Mr. R.Deenadayalu Secretary of the Committee (Company Secretary)</p> <p>The Committee met 6 times on 24th June, 2020; 28th August, 2020; 11th November, 2020; 31st December, 2020; 9th February, 2021 and 31st March, 2021</p>	<p>⇒ The Audit Committee was mandated with the same Terms of Reference specified in SEBI (LODR)REGULATIONS,2015.</p> <p>⇒ The current Terms of Reference fully conform to the requirements of the Companies Act.</p> <p>⇒ The Audit committee is responsible for overseeing the Company's financial reporting process, reviewing the quarterly/half-yearly/annual financial statements, reviewing with the management the financial statements and adequacy of internal audit function, recommending the appointment/re-appointment of statutory auditors and fixation of audit fees, reviewing the significant internal audit findings/related party transactions, reviewing the Management Discussion and Analysis of financial condition and result of operations and also statutory compliance issues.</p> <p>⇒ The Committee acts as a link between the management, external and internal auditors and the Board of Directors of the Company.</p>



<p>Nomination & Remuneration Committee</p>	<p>Dr. S.Varadharajan DIN No: 08015795 Chairman of the Committee(Till 11th November, 2020)</p> <p>Mr. B. Ramachandran DIN No: 06397113 (Independent Director), Member of the Committee & Chairman from 11th November, 2020.</p> <p>Mrs.R. Gomathi- DIN:02900460 Managing Director-member till 11th November, 2020.</p>	<p>⇒ To fix salary allowances and other perks to senior level personnel as and when appointed by the Company.</p> <p>REMUNERATION POLICY: The Remuneration Policy of the Company for the managerial personnel is based on the performance potential and performance of the individual/personnel.</p> <p>CEO/CFO CERTIFICATION by Dr. V. Krishnamurthy, Chief Executive Officer and Mr. Dhambaru Dhar Jena, Chief Financial Officer as required under SEBI (LODR) was placed before the Board at its meeting held on 28th June 2021.</p>
	<p>Mr. A.N. Radhakrishnan- DIN: 01508867 (Chairman & Managing Director), Member-Till 11th November, 2020.</p> <p>Mr.N.Rajkumar- DIN:00617000-(Independent Director), Member of the Committee from 9th February, 2021.</p> <p>The Committee met 3 times on 24th June, 2020; 11th November, 2020; 9th February, 2021.</p>	



<p>Stakeholders Relationship Committee</p>	<p>Mr. B. Ramachandran DIN: 06397113 (Independent Director), Chairperson of the Committee</p> <p>Dr. S.Varadharajan DIN: 08015795 Member of the Committee-till 11th November, 2020.</p> <p>Mrs. R.Gomathi (DIN: 02900460) Woman Director – member of the committee</p> <p>Mr.N.Rajkumar- DIN:00617000-(Independent Director), Member of the Committee from 9th February, 2021.</p> <p>The Committee met one time on 22nd September, 2020.</p>	<p>⇒ The Company has attended to the investors' complaints and redressed them within 15 days from the date of their receipt during the year 2020-2021. The Committee also approved share transfers/transmission/issue of duplicate shares, etc.</p>
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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 Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

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.

AUDITORS:

M/S. MRC & Associates (FRN.0040055) 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 to hold office until the conclusion of 32nd Annual General Meeting. The statutory auditor's report does not contain any qualifications, reservations, or adverse remarks or disclaimer.

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.

MANAGEMENT DISCUSSION ANALYSIS REPORT:

The report has been presented separately detailing the overall status of economy, industry and business of the Company in Annexure I.

SECRETARIAL AUDITORS:

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 to undertake the Secretarial Audit of the Company. The Secretarial Audit Report for the year 2020-21 is included as "Annexure II" and forms an integral part of this Report. The Secretarial Audit Report was placed before the Board on 28th June 2021. There are no qualifications 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



RELATED PARTY TRANSACTIONS:

During the financial year 2020-21, 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. 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 is attached (ANNEXURE-III).

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

LOANS AND INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to financial statement.

VIGIL MECHANISM:

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.

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.

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. B. Ramachandran-DIN: 06397113 (Independent Director), Chairman of the Committee;
Mr. A.N. Radhakrishnan-DIN: 01508867, (Chairman & Managing Director), Member - Till 11th November, 2020; Mrs. R. Gomathi-DIN:02900460, Managing Director - from 11th November, 2020;
Dr. S. Varadharajan, DIN: 08015795, (Independent Director), Member of the Committee till 11th November, 2020); Mr.N.Rajkumar-DIN:00617000, Member from 9th February, 2021.
Company Secretary of the Company is the Secretary of the Committee.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from the public during the period 2019-2020 within the meaning of Sections 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014.



INTERNAL COMPLAINTS COMMITTEE-SEXUAL HARASSMENT AT WORK PLACE:

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. The Internal Complaints Committee (“ICC”) has been set up to redress the complaints received regarding sexual harassment. 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:-.

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 2020-21, a separate report of Corporate Governance is not disclosed in the Annual Report 2020-21.

LISTING FEES:

The Company confirms that it has paid the annual listing fees for the year 2021-22 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 09th September, 2021 to 15th September, 2021 (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, 2021, 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, 2021 and of the statement of profit and loss of the Company for the financial year ended 31st March, 2021;

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 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

RATIO OF REMUNERATION TO EACH DIRECTOR:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company and Directors is furnished hereunder:

(₹ In lakhs)

S. No	Name	Designation	Remuneration for FY 2020-21	Remuneration for FY 2019-20	Increase in remuneration from previous year	Ratio / times per median of employee remuneration
1	A.N.Radhakrishnan	Chairman & Managing Director (upto 11 th November, 2020)	5.50	9.00	-	4.84:1
2	R.Gomathi	Managing Director (From 11 th November, 2020)	3.50	-	-	4.84:1
3	Dr.V.Krishnamurthy	Chief Executive Officer	216.00	216.00	-	116.13:1
4	R.Deenadayalu	Company Secretary	14.90	14.90	-	8.01:1
5	Dambaru Dhar Jena	Chief Financial Officer	4.60	4.68	-	2.51:1
6	B. Ramachandran	Independent Director	-	-	-	-
7	N. Rajkumar	Independent Director	-	-	-	-
8	S. Varadharajan	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 : Nil Company Secretary : Nil Chief Financial Officer : Nil																				
The percentage increase in the median remuneration of employees in the financial year	-8.53%																				
The number of permanent employees on the rolls of company	231																				
The explanation on the relationship between average increase in remuneration and company performance	The employees on an average received an annual decrease of 3.41% based on the performance of the company.																				
Comparison of the remuneration of the key Managerial Personnel against the performance of the Company	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. There is no change in the remuneration of the Managing Director and KMPs.																				
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	<table border="1"> <thead> <tr> <th>Particulars</th> <th>31.03.2021</th> <th>31.03.2020</th> <th>change</th> </tr> </thead> <tbody> <tr> <td>Stock Price (in ₹)</td> <td>10.31</td> <td>7.50</td> <td>37.46%</td> </tr> <tr> <td>Market Cap (₹ In Crores)</td> <td>7.70</td> <td>5.60</td> <td>37.50%</td> </tr> <tr> <td>EPS - ₹</td> <td>(1.67)</td> <td>0.74</td> <td></td> </tr> <tr> <td>P/E</td> <td>-</td> <td>167.85</td> <td></td> </tr> </tbody> </table>	Particulars	31.03.2021	31.03.2020	change	Stock Price (in ₹)	10.31	7.50	37.46%	Market Cap (₹ In Crores)	7.70	5.60	37.50%	EPS - ₹	(1.67)	0.74		P/E	-	167.85	
Particulars	31.03.2021	31.03.2020	change																		
Stock Price (in ₹)	10.31	7.50	37.46%																		
Market Cap (₹ In Crores)	7.70	5.60	37.50%																		
EPS - ₹	(1.67)	0.74																			
P/E	-	167.85																			



CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The information on conservation of energy, technology absorption as stipulated under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, is set out herewith as “Annexure[IV]” to this Report.

SIGNIFICANT/MATERIAL ORDERS PASSED BY THE 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.

REPORTING OF FRAUDS BY AUDITORS:

There is no fraud reported in the Company during the Financial Year ended 31st March, 2021. 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, 2021.

INTERNAL FINANCIAL CONTROLS:

The Company has put in place an internal financial control based on the processes involved in the manufacturing and trading divisions of the Company. There is involvement from both management and functional/business spruces owner 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 procurement, 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

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.

**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	50,000/-
2.	Karthigai S	28,000/-
3.	Rosline Antony Raj	27,420/-
4.	Mohan K	26,000/-
5.	Selvakili R	26,500/-
6.	Gunavathy K	27,500/-
7.	Lissamma Jolly	26,500/-
8.	Sekar K	25,797/-
9.	Venkatesan G	25,526/-
10	Saravanan S	25,520/-



DUES TO SMALL & MICRO ENTERPRISES

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

SECRETARIAL STANDARDS OF ICSI

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:

Corporate Social Responsibility provisions are not applicable to your company.

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.

ACKNOWLEDGMENT:

Your Directors place on record their appreciation for the continued support, assistance and co-operation extended to the Company by Government of Tamil Nadu, Government of India, Bankers and the Stakeholders. Your Directors also place on record their appreciation for the dedicated and continued performance and commitment by the Staff members and Executives of the Company.

For and on behalf of the Board

Place: Chennai

Date: 28th June, 2021

R. GOMATHI

Managing Director(DIN: 02900460)



ANNEXURES - TO DIRECTORS' REPORT

ANNEXURE-I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The World and Indian health environment:

The world wide outbreak of COVID-19 and its severe spread has affected healthcare systems at a large scale never seen previously. The spread of the Pandemic has changed both social and personal ways of interactions and changed the professional working techniques. In India more than 29.4 million patients being infected with the virus, our healthcare institutions have acted on a war footing and developed infrastructure in terms of isolation centres, beds, medical equipments, medicines and testing capabilities. To mitigate this unexpected human calamity Governments all over the world took various steps. The Pandemic first wave in financial year 2020-21 and the second wave in early financial year 2021-22 have created very worst social and economic conditions. The healthcare institutions all over the world and including India have further developed their capabilities and preparing for the future crisis, if any, that may happen. The Governments, both Centre and State are allocating substantial funds to safeguard the citizens. Nearly 90 per cent of the world economy has been under some form of lockdown, disrupting supply chains, depressing consumer demand and putting millions out of work. The economy all over the world is suffering from considerably weaker demand for goods and services, including tourism.

Indian Healthcare and Hospital Industry:

Indian Healthcare market was estimated at US\$ 265 Billion in 2020 and it is expected to go up further in the current and coming years. In terms of revenue and employment, India's healthcare sector is one of the big sectors. Hospitals, diagnostics, clinical trials, telemedicine, pharmaceutical, medical devices and health insurance are the main areas in the healthcare sector. The private sector healthcare providers concentrate Metros and its surrounding areas where the population is high due to various economic conditions and reasons. Public healthcare system equally provide healthcare facilities in rural and certain Metros.

Uncertainties and risks:

The COVID-19 pandemic has created a big strain on the world-wide workforce of the health sector. Because of the uncertainties it is unlikely to revive healthcare industry in the near term. Restrictions in gathering large number of people and the high rate of unemployment caused by the crisis will keep the revival slow.

As per World Economic Situation and Prospects Report, in a pessimistic scenario, major economies will face a third wave of the pandemic later this year, requiring them to extend lockdowns and enforce restrictions on economic activities until end of 2021. Under these assumptions, global economic output would plunge to a great extent.

In the more optimistic scenario, the earlier-than-expected success in combating the pandemic by enhanced testing, tracing and treatment options and signals of breakthroughs in vaccine development will lead to more complete relaxation of restrictions before the end of this year 2021. This gives hopes of revival and improve performance in the first half of 2022.



Indian Economic Conditions

Due to the impact of COVID-19 pandemic India has faced serious economic problems. However taking various economic measures the economy is expected to move towards normalcy.

Based on the World Bank report on India it is seen that after growing at very high rates for years, India's economy had already begun to slow down before the onset of the COVID-19 pandemic. The growth decelerated from 8.3 percent to 4.0 percent between financial year 2017 and 2020, with weaknesses in the financial sector compounded by a decline in the growth of private consumption.

The overall economic activities came to standstill due to the nationwide lockdown announced by the Government from the end of March, 2020. It has affected both production and consumption. This has resulted in negative growth in the first half of the financial year 2020-21 and there was little improvement during the second half of the financial year 2020-21. India's economy is expected to contract by 8.5 percent during the financial year 2020-21.

Both the Central and State Governments took several monetary measures to support vulnerable firms and households by way of increased spending on health and social protection to tackle the economic problems created by the pandemic COVID-19. The Government announced various schemes particularly for MSME's which includes additional credit facilities, increasing the scope of Companies eligible for registration under MSME, etc. to tackle the impact of COVID-19. By these proactive measures, the economy is expected to rebound in Financial Year 2021-22 and a growth of 6-6.5% is expected thereafter.

Due to strong rebound in private consumption and investment growth the World Bank has expected projections for India's economic growth by a massive 4.7 percentage points to 10.1 per cent in the financial year 2021-22. The World Bank had pegged the GDP growth at 5.4 per cent for the country in its January report. Further in its report titled "South Asia Economic Focus Spring 2021-South Asia Vaccinates" it stated "India, which comprises almost 80 percent of the region's (south Asia) GDP, had a substantial revision to growth of 4.7 percentage points since January 2021, due to a strong rebound in private consumption and investment growth in the second and third quarters (July-December, 2020) of Financial Year 2020-21.

The International Monetary Fund (IMF) further predicted GDP growth rate to be 11.5 per cent during Financial Year 2021-22 thanks to the growth phase that drew on the post-lockdown relief consumption wave, festive demand and industrial re-stocking. Several sectors reported a sharp increase in earnings from the third quarter of 2020.

Hospitality Sector Trend

The Central and State Governments set up dedicated COVID-19 hospitals, isolation centres to improve the performance of the hospitality sector in fast manner. The mobile app "Aarogya Setu" developed by the Central Government which is assisting in syndromic mapping, contact tracing and self-assessment by the people is widely used which helps the hospitality sector to provide good service. Home healthcare is likely to witness significant traction mainly driven by geriatric population. Many private healthcare players are partnering with home healthcare firms or setting up a separate vertical to cater to this segment. Most of the hospitals encouraged tele-consultations and even launched digital platforms to provide various healthcare services which can be offered through the virtual medium. Diagnostic players increased their focus on the home collection segment. Rapid recovery protocols have been formed as most patients prefer home care over-staying at the hospital.



Healthcare sector is expected to witness a significant transition going forward with an emphasis on digitisation, technology and information systems. Virtual consultation by healthcare professionals could become the mainstream care delivery model post-pandemic. The hospitals will have to set new and rigorous protocols for all the inpatients and attendants against communicable diseases which may have repercussions on the hospital staff as well as other patients. Online services such as booking appointments online for preventive healthcare check-ups, home collection of samples, getting reports online will further develop future growth of this industry.

Strengths and Opportunities:

Your company is situated in the heart of the Metropolitan City of Chennai which is a prime strength for doing its business of healthcare for the ever growing population. The Company is continuously providing essential services at this time of crisis. The visiting specialists from various healthcare fields are again strength of your company. Providing affordable cost of health treatments to all walks of people is again another arm of strength. Being in the heart of city with modern and quick electronic communication facilities help your company to run its business manageable even at this testing time due to severe problems created by the pandemic COVID-19 waves.

Growing healthcare needs of the large number of people due to various diseases old and new provide opportunities to provide healthcare. This will strengthen the financials also to manage the increasing cost of management of your company.

Weakness and Threats:

Your hospital is a small sized one. The expected intensity of second wave and third wave of COVID-19 and its related diseases in Financial year 2021-22 requires an emphasis on technology, digitisation and information systems which involve huge investment which is lacking at the present juncture of economic slow down. At the present conditions it may take some more time for the Company to bring its operating capacity back to pre-COVID level. The Company believes the safety of its employees is most important at this stage which involves increased operational cost of providing the COVID-19 safety measures to all its medical professionals, para-medical professionals and the employees. Hence the Company has decided to cut cost wherever possible, increase the realization from certain activities to stay profitable. There is always a high risk that any unexpected incidents like the pandemic which we are facing now may lead to further down in the performance.

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:



(Amount ₹ in Lakhs)

Particulars	31st March, 2021	31st March, 2020	Growth %
Sales and other income	2000.09	2649.37	-24.51
Profit Before Interest, Depreciation, Taxes & Exceptional items	115.64	317.96	-63.63
Interest	113.90	138.68	-17.86
Depreciation	126.72	124.37	1.89
Profit/ (Loss) Before Tax	-124.98	54.91	
Tax Expenses	--	--	--
Profit/ (Loss) After Tax	-124.98	54.91	
Other Comprehensive Income	4.01	2.07	93.72
Profit Available for appropriation	-120.97	56.98	

The gross revenue of the Company for the Financial Year 2020-21 is ₹ 2000.09 lakhs decreasing by 24.51% over the previous year revenue of ₹ 2649.37 Lakhs. The Profit Before Tax for the Financial Year 2020-21 is ₹ (124.98) Lakhs against the Profit Before Tax of ₹ 54.91 Lakhs in the Financial Year 2019-20. The Profit After Tax for the Financial Year 2020-21 is ₹ (124.98) Lakhs against the Profit Before Tax of ₹ 54.91 Lakhs in the Financial Year 2019-20. There was Other Comprehensive Income of ₹ 4.01 Lakhs for the Financial Year 2020-21 as against ₹ 2.07 Lakhs in the previous year. The upcoming financial year 2021-22 will be challenging due to spread of the Pandemic COVID-19 waves and lockdowns enforced in India and other countries to contain the spread of Covid-19 pandemic waves. The Company during the lockdown period was forced to operate at a lower level except in the months of May, 2021 and June, 2021 when there was abnormal admission of COVID 19 patients. Now the restrictions being gradually relaxed by Government it will take some months to pick up the operations subject to gradual disappearance of COVID19.

Inspite of all the financial hardships faced by the Company due to the consequences of the pandemic COVID-19 implementing various cost cutting techniques your company managed to limit the loss. The patients are approaching the hospitals gradually after months of shutdown and we are expecting the performance to pick up in the coming months subject to COVID-19 situations.

Financial Performance

The Financial and Operational performance of the Company are furnished in the Financial Statements as well as Board 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. The above system is further audited by the internal auditor appointed by the Board of Directors who gives quarterly reports to the Audit Committee on the level of compliance. The deviations if any are also reported further to which the committee recommends necessary course of action. The system helps the company to identify the risks at an early stage so that required action is taken for control.

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

The healthcare industry is highly trained labour intensive and attrition rate is also high. Recruiting right talent, providing quality training and retaining them is the primary focus of the Company. Your Company is equipped with inbuilt infrastructure to provide continuous training to the workers for achieving efficiency in its operations. The Administration employees are given opportunities to learn and up skill them. 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 231 as on 31st March, 2021. 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

Uncertainty in the business environment caused by Covid-19.

With many economies slowing down due to the Pandemic the performance of the company may also shrink. The company take measures to mitigate the risk. Some of the measures are employing local labourers wherever possible.

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 revenue of the Company for the Financial Year 2020-21 is ₹ 2000.09 lakhs decreased by 24.51% over the previous year revenue of ₹ 2649.37 Lakhs. The Profit Before Tax for the Financial Year 2020-21 is ₹ (124.98) Lakhs against profit Before Tax of ₹ 54.91 Lakhs for Financial Year 2019-20 decreased by 63.63%. The PAT of the Company for Financial Year 2020-21 is ₹ (124.98) lakhs as against Profit After Tax of ₹ 54.91 Lakhs in Financial Year 2019-20.

Future Outlook:

The demand for healthcare services in India is likely to remain robust in the foreseeable future subject to the COVID-19 pandemic situations. The pick 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 2019-20 AND 2020-21

Year	Inpatients	Outpatients	Total
2019-20	3543	35650	39193
2020-21	2486	25982	28468

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: 28th June, 2021

R. GOMATHI
Managing Director
(DIN: 02900460)



ANNEXURE II

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

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

Form No. MR-3

SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and ruleNo.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31.03.2021

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 31.03.2021, 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 31.03.2021 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 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), 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 28.06.2021

T. Murugan
Practicing Company Secretary
Membership no: A11923/C.P No. 4393
UDIN: A011923C000526239



Annexure - A

To,
The Members,
M/S. Chennai Meenakshi Multispecialty Hospital Limited
149, 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 the 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. Wherever 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: 28.06.2021

T. Murugan
Practising Company Secretary
Membership no: A11923 / C.P No. : 4393
UDIN: A011923B000364814



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEB(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of Chennai Meenakshi Multispeciality Hospital Limited,
149, 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, 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 and 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) 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 31st March, 2021 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.

S. No	Name of the Director	DIN	Date of appointment in Company
1.	Mr. Athiyur Natesan Radhakrishnan	01508867	29/04/2007
2.	Mrs. Gomathi Radhakrishnan	02900460	05/05/2018
3.	Mr. Ramachandran Balaramasundaram	06397113	26/09/2012
4.	Mr. Somasundaram Varadharajan	08015795	05/12/2017 (Resigned on 11th November 2020)
5.	Mr. Nagayasamy Rajkumar	00617000	09/02/2021

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: 28.06.2021

T. Murugan
Practising Company Secretary
Membership no: A11923
C.P No. : 4393
UDIN: A011923B000364814



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 arms 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 advance(s), if any:
 - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.
- NIL



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

2 .Details of Contracts/ Arrangements/ transactions at arm's length basis:

S.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.A.N.Radhakrishnan Chairman & Managing Director (DIN: 01508867)	Rendering of Services	3,714,064	2020-2021	12.02.2020	NIL
2.	Mrs.R.Gomathi, Managing Director, (DIN:02900460) W/O.Mr.A.N.Radhakrishnan.	Receiving of Services	350,000	2020-2021	11.11.2020	NIL
3.	Mr.A.N.Radhakrishnan Chairman & Managing Director (DIN: 01508867)	Receiving of Services	550,000	2020-2021	22.05.2017 24.06.2020	NIL
4.	Mr.A.N.Radhakrishnan Chairman & Managing Director (DIN: 01508867)	Interest on Loan	9,754,925	2020-2021	29-07-2006 13-02-2013 12.02.2020	Not Applicable
5.	Mrs.R.Gomathi, Managing Director, (DIN:02900460) W/O.Mr.A.N.Radhakrishnan, Chairman & Managing Director	Leasing arrangements	300,000	2020-2021	12.02.2020	Nil
6.	Enterprises in which directors are interested:					
	1.Meenakshi Ammal Trust.	Leasing Arrangements	6,000,000	2020-2021	12.02.2020	Nil
	2.Sri Muthukumaran Educational Trust.	Leasing arrangements	300,000	2020-2021	12.02.2020	Nil
	Mr.A.N.Radhakrishnan and Mrs.R.Gomathi are interested in the above trusts					

Place: Chennai
Date: 28th June, 2021

For and on behalf of the Board

R. GOMATHI
MANAGING DIRECTOR
DIN:029004607



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.

A. Power and Fuel Consumption	As on 31.03.2021	As on 31.03.2020
01. Electricity		
(a) Purchased		
Units	557349	696493
Total Amount (₹)	4,696,848	6,196,901
Rate/unit (₹)	8.43	8.90
(b) Own Generation		
Through Diesel generators		
Units	6772	13614
Unit per-litre of Diesel oil	3.95	6.73
Cost/Unit (₹)	20.68	18.71
02. Coal	N.A.	N.A.
03. Furnace Oil	N.A.	N.A.
Consumption per unit of Production	N.A.	N.A.

FORM-B

B. TECHNOLOGY ABSORPTION

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

	As on 31.03.2021 (₹)	As on 31.03.2020 (₹)
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:

	As on 31.03.2021 (₹)	As on 31.03.2020 (₹)
a. Total Foreign Exchange earned	NIL	NIL
b. Foreign Exchange outgo	NIL	NIL



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

Disclosure pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 31st March 2021.

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	64	M.D., D.M.,	40	Consultant, Rheumatologist, Apollo & Fortis Malar Hospital	01.01.2009	216.00 per annum

* Not a relative of any Director of the company.

No. of Shares held : 1691 (0.02%)

For and one behalf of the Board

Place: Chennai
Date : 28th June, 2021

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 31st March, 2021.

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, 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 whistleblowers 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: 28th June, 2021

Dr.V.Krishnamurthy
Chief Executive Officer

Mr. Dambaru Dhar Jena
Chief Financial Officer



INDEPENDENT AUDITOR'S REPORT

To the Members of

M/s. CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD
Chennai.

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 2021 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, 2021, 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.



Key Audit Matter	Auditor's Response
<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">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.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.C. Obtaining reconciliation of sales as per books of account with the sales as per Indirect tax records and inquire about reasons for differences, if any.

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.
- 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, 2016 ("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;

(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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 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.: 0040055

Place: Chennai
Date: 28.06.2021

G. CHIRANJEEVULU, FCA
PARTNER
Membership.No.215032
UDIN :21215032AAAAEH4398



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 20201

- i.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
 - 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.
 - 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.
- ii. 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.
- iii. 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.
- iv. 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.
- v. 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, paragraph 3(v) of the Order is not applicable.
- vi. 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.
- vii.
 - 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, Service tax, Duty of excise, Value Added Tax and Cess*



- 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
- viii. 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.
- ix. 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 (ix) of the Order is not applicable.
- x. 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.
- xi. 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.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. 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.
- xiv. 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(xiv) of the Order is not applicable.
- xv. 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 Order is not applicable.
- xvi. 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.

Place: Chennai
Date: 28.06.2021

FOR MRC & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.: 0040055

G. CHIRANJEEVULU, FCA
PARTNER
Membership.No.215032
UDIN:21215032AAAAEH4398



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 2021

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 2021 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 2021, 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.

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.: 0040055

Place: Chennai
Date: 28.06.2021

G. CHIRANJEEVULU, FCA
PARTNER
Membership.No.215032
UDIN:21215032AAAAEH4398



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 2021

(All figures are in Indian Rupees unless otherwise stated)

Particulars	Note No	As on 31.03.2021	As on 31.03.2020
I ASSETS			
NON - CURRENT ASSETS			
(a) Property, Plant and Equipment	2	128,677,134	138,555,074
(b) Capital Work-in-progress		1,197,960	1,197,960
(c) Other Non-Current Assets	3	2,516,998	2,506,998
II CURRENT ASSETS			
(a) Inventories	4	5,774,118	6,839,878
(b) Financial Assets			
(i) Trade Receivables	5	7,885,550	10,583,502
(ii) Cash and Cash Equivalents	6	30,974,825	9,141,337
(iii) Others - Short term loans and advances	7	13,366,877	24,921,494
(c) Other Current Assets	8	1,619,615	750,125
TOTAL ASSETS		192,013,077	194,496,368
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	9	74,689,200	74,689,200
(b) Other Equity	10	(122,392,000)	(110,295,362)
LIABILITIES			
I Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	11	114,763,826	114,763,826
(b) Provisions	12	6,769,953	5,766,926
II Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	13	-	-
(ii) Trade Payables			
- total outstanding dues of micro enterprises and small enterprises		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	14	15,039,867	11,427,074
(b) Other Current Liabilities	15	101,651,159	96,498,942
(c) Provisions	16	1,491,072	1,645,762
TOTAL EQUITY AND LIABILITIES		192,013,077	194,496,368

Significant Accounting Policies and Notes on accounts

1 to 32

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

A.N. Radhakrishnan
Director
DIN :01508867

Dr. V. Krishnamurthy
Chief Executive Officer
PAN: ABAPK5242M

Dambaru Dhar Jena

Chief Financial Officer
PAN: AHOPD5875H

Gomathi Radhakrishnan
Managing Director
DIN: 02900460

R. Deenadayalu
Company Secretary
Membership No.: F3850

Place: Chennai

Date: 28.06.2021

Place: Chennai

Date: 28.06.2021



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 2021

(All figures are in Indian Rupees unless otherwise stated)

	Particulars	Note No	31st March 2021	31st March 2020
I	Revenue from Operations	17	194,818,733	257,633,691
II	Other Income	18	5,190,586	7,303,130
III	Total Income (I + II)		200,009,319	264,936,821
IV	EXPENSES			
	Purchases of Stock In Trade		45,642,731	63,404,494
	Changes in Inventories of Finished Goods	19	1,065,760	(509,854)
	Employee Benefits Expenses	20	69,230,743	66,209,120
	Finance Costs	21	11,389,958	13,868,303
	Depreciation and amortization expenses	2	12,672,098	12,436,763
	Other Expenses	22	72,505,215	104,037,158
	Total Expenses (IV)		212,506,505	259,445,984
V	Profit /(Loss) before tax and Exceptional Items		(12,497,186)	5,490,837
VI	Exceptional Items		-	-
VII	Profit/(Loss) before exception items and tax (V - VI)		(12,497,186)	5,490,837
VIII	Tax Expenses:			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
IX	Profit/(Loss) for the year from continuing operations (VII - VIII)		(12,497,186)	5,490,837
X	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or Loss			
	(a) Remeasurement of net defined benefit Liability / Asset		400,548	207,382
XI	Total Comprehensive Income for the Period (IX + X) (Comprising Profit (Loss) and other Comprehensive Income for the Period)		(12,096,638)	5,698,219
XII	Earnings Per Equity Share (for Continuing Operation)	23		
	Basic		(1.67)	0.74
	Diluted		(1.67)	0.74

Significant Accounting Policies and Notes on accounts

1 to 32

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

A.N. Radhakrishnan
Director
DIN :01508867

Gomathi Radhakrishnan
Managing Director
DIN: 02900460

G. Chiranjeevulu

Partner
Membership No.: 215032

Dr. V. Krishnamurthy
Chief Executive Officer
PAN: ABAPK5242M

R. Deenadayalu
Company Secretary
Membership No.: F3850

Place: Chennai
Date: 28.06.2021

Dambaru Dhar Jena
Chief Financial Officer
PAN: AHOPD5875H

Place: Chennai
Date: 28.06.2021



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 2020-21

(All figures are in Indian Rupees unless otherwise stated)

Particulars	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) from Continuing Operations	(12,096,638)	5,698,219
Adjustments for :		
Depreciation	12,672,098	12,436,763
Adjustments for Income Tax	-	-
Interest charged to Statement of Profit & Loss	11,389,958	13,868,303
Interest income	(1,398,346)	(915,874)
(Profit) / Loss on sale of assets	8,031	136,159
Bad Debts written off	1,117,682	678,660
Operating profit before Working Capital changes	11,692,783	31,902,230
Changes in Working Capital		
(Increase) or Decrease in Inventories	1,065,760	(509,854)
(Increase) or Decrease in Trade and other Receivables	12,255,396	(5,748,284)
Increase or (Decrease) in Trade Payables & Other Payables	9,613,347	4,298,376
Net Cash Flow from Operating Activities Total(A)	34,627,287	29,942,468
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from Sale of Property, Plant and Equipment	4,000	387,015
Purchase of Property, Plant and Equipment	(2,806,184)	(10,804,342)
Interest income	1,398,346	915,874
Net Cash Flow Used in Investing Activities Total (B)	(1,403,838)	(9,501,453)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Working Capital Loan	-	(7,354,399)
Interest on above	(11,389,958)	(13,868,303)
Net Cash flow Used in Financing Activities Total (C)	(11,389,958)	(21,222,703)
Net Increase in Cash & Cash Equivalents (A + B + C)	21,833,488	(781,688)
Add: Cash and Cash Equivalents as at the beginning of the year	9,141,337	9,923,025
Cash and Cash Equivalents at year End	30,974,825	9,141,337
Cash & Bank balances comprises of :	₹	₹
Cash in hand	303,803	119,095
Bank Balance	22,064,152	9,022,242
Fixed deposit	8,606,870	
	30,974,825	9,141,337

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: 28.06.2021

A.N. Radhakrishnan
Director
DIN :01508867

Dr. V. Krishnamurthy
Chief Executive Officer
PAN: ABAPK5242M

Dambaru Dhar Jena
Chief Financial Officer
PAN: AHOPD5875H

Gomathi Radhakrishnan
Managing Director
DIN: 02900460

R. Deenadayalu
Company Secretary
Membership No.: F3850

Place: Chennai
Date: 28.06.2021



M/S CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.
(Formerly Known as Devaki Hospital Limited)
CIN:L85110TN1990PLC019545

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, Judgements and Assumptions. The application of accounting policies that require critical accounting estimates involving complex and subjective judgements 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 28th June 2021.

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.

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

b. Sale of Goods:

Pharmacy Sales are recognised 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 in the sheet 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 acquired under Hire-Purchase agreements are 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 the 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 are 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.
(Formerly known as Devaki Hospital Limited)

Note No.2

SL.N O	PARTICULARS	GROSS BLOCK AT COST					Depreciation			NET BLOCK	
		AS AT 01.04.2020 (₹)	ADDITION FOR THE YEAR (₹)	DELETION DURING THE YEAR (₹)	AS AT 31.03.2021 (₹)	AS AT 01.04.2020 (₹)	Except ional items	FOR THE YEAR (₹)	DELETION OR TRANSFER (₹)	AS AT 31.03.2021 (₹)	AS AT 01.04.2020 (₹)
1	Land - Freehold	37,656,837 (37,656,837)	-	-	37,656,837 (37,656,837)	-	-	-	-	37,656,837 (37,656,837)	37,656,837 (37,656,837)
2	Building - Freehold	53,803,508 (53,803,508)	-	-	53,803,508 (53,803,508)	14,761,278 (13,501,851)	1,259,427 (1,259,427)	-	-	37,782,803 (39,042,230)	39,042,230 (40,301,657)
3	Improvement on Leased Building	19,568,098 (19,568,098)	-	-	19,568,098 (19,568,098)	17,724,149 (15,880,197)	1,843,953 (1,843,952)	-	-	-	1,843,948 (3,687,901)
4	Plant & Equipment	139,354,757 (133,963,550)	853,340 (5,391,207)	-	140,208,097 (139,354,757)	95,011,292 (88,862,588)	6,203,544 (6,148,704)	-	-	38,993,161 (44,343,465)	44,343,465 (45,100,962)
5	Electrical Fittings	17,994,286 (16,830,228)	212,721 (2,798,333)	-	18,207,007 (17,994,286)	10,879,465 (10,561,187)	1,205,836 (1,230,979)	-	-	6,121,645 (7,114,820)	7,114,820 (6,069,041)
6	Furniture and Fittings	8,453,853 (8,081,684)	(372,169)	-	8,453,853 (8,453,853)	6,445,508 (6,099,768)	339,875 (345,740)	-	-	1,668,470 (2,008,345)	2,008,345 (1,981,916)
7	Vehicle	5,914,741 (5,265,712)	61,806 (1,000,546)	13,554 (351,517)	5,962,993 (5,914,741)	1,998,184 (1,716,084)	680,483 (633,616)	1,523 (351,516)	-	3,285,849 (3,916,557)	3,916,557 (3,549,628)
8	Ambulance	497,251 (497,251)	-	-	497,251 (497,251)	154,794 (92,638)	62,156 (62,156)	-	-	280,301 (342,457)	280,301 (404,613)
9	Office Equipments	2,076,240 (2,048,486)	484,807 (27,754)	-	2,561,047 (2,076,240)	1,460,921 (1,235,877)	234,839 (225,044)	-	-	865,287 (1,460,921)	615,319 (812,609)
10	Computer and Software	11,462,040 (10,248,707)	1,193,510 (1,213,333)	-	12,655,550 (11,462,040)	9,790,949 (9,103,204)	841,825 (667,745)	-	-	2,022,776 (1,671,091)	1,671,091 (1,145,503)
	Total	296,781,611 (287,764,061)	2,806,184 (10,804,342)	13,554 (1,786,792)	299,574,241 (286,781,611)	158,226,540 (147,053,394)	12,672,988 (12,436,763)	1,523 (1,263,617)	170,897,115 (158,226,540)	128,677,134 (138,555,074)	138,555,074 (140,716,670)

Capital Work in progress	2019-20 (₹)	2020-21 (₹)
Opening Balance	1,197,960	1,197,960
Add: Additions During the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	<u>1,197,960</u>	<u>1,197,960</u>

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.



NOTES TO FINANCIAL STATEMENTS

3 LONG TERM LOANS AND ADVANCES (Unsecured, considered good)

	March 31, 2021	March 31, 2020
	₹	₹
Security deposit	2,516,998	2,506,998
TOTAL	2,516,998	2,506,998

4 INVENTORIES

Stock-in-trade (in respect of goods acquired for trading)

	March 31, 2021	March 31, 2020
	₹	₹
Medicines	5,054,560	5,838,778
General Stores	719,558	1,001,100
TOTAL	5,774,118	6,839,878

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

5 TRADE RECEIVABLES (Unsecured, Considered Good)

	March 31, 2021	March 31, 2020
	₹	₹
Other Debts	7,885,550	10,583,502
TOTAL	7,885,550	10,583,502

6 CASH AND BANK BALANCES

Cash and Cash Equivalents

	March 31, 2021	March 31, 2020
	₹	₹
Balance with Banks		
- in Current Accounts	22,064,152	9,022,242
Cash on hand	303,803	119,095
TOTAL (A)	22,367,955	9,141,337

Other Bank Balances

	March 31, 2021	March 31, 2020
	₹	₹
In Fixed Deposit Accounts ¹	8,606,870	-
TOTAL (B)	8,606,870	-
TOTAL (A + B)	30,974,825	9,141,337

¹ Represents deposits with Bank with original maturity of 3 months.



7 SHORT TERM LOANS AND ADVANCES
(Unsecured, considered good)

	March 31, 2021	March 31, 2020
	₹	₹
Prepaid Expenses	2,063,706	2,580,166
Advance to Employees	990,566	1,056,992
Advance to Suppliers	1,425,071	534,226
Advances Recoverable in cash or in kind	27,365	27,365
Income Tax Advance / TDS	8,860,169	20,722,745
TOTAL	13,366,877	24,921,494

8 OTHER CURRENT ASSETS

	March 31, 2021	March 31, 2020
	₹	₹
Accrued Income- IP collection	1,619,615	750,125
TOTAL	1,619,615	750,125

9 SHARE CAPITAL

	March 31, 2021	March 31, 2020
	₹	₹
SHARE CAPITAL		
Authorised Shares		
1,50,00,000 Equity Shares of Rs 10/- each	150,000,000	150,000,000
Issued Subscribed and Paid up capital		
74,68,920 Equity Shares of Rs 10/- each	74,689,200	74,689,200

9.1 Reconciliation of Shares outstanding at the beginning and end of the period

Particulars	31st March 2021		31st March 2020	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	7,468,920	74,689,200	7,468,920	74,689,200
Issue during the period	-	-	-	-
At the end of the period	7,468,920	74,689,200	7,468,920	74,689,200

9.2 Terms/Rights attached to equity shares

The Company has only one class of equity shares having par value of Rs.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.



9.3 Details of Shareholding more than 5% shares in the Company

Particulars	31st March 2021		31st March 2020	
	No. of Shares	% of Holding	No. of Shares	% of Holding
A. N Radhakrishnan	3,743,947	50.01%	3,743,947	50.01%
Gomathy R	408,892	5.48%	408,892	5.48%

9.4 The Net worth of the company is fully eroded and as on Balance sheet date, Net worth is negative ₹ 4,77,02,800/. The current liabilities as at the year end has exceeded the Current Assets by ₹ 5,85,61,113/-. 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.

9.5 A. Equity Share Capital:

Particulars	March 31, 2021	March 31, 2020
	₹	₹
Equity Share capital as at the Beginning of the Year	74,689,200	74,689,200
Add: Share capital issued during the year	-	-
Equity share capital as at the end of the year	74,689,200	74,689,200

10 B. Other Equity

Particulars	Reserves and Surplus			Total
	Capital Reserve	Share Premium Reserve	Retained Earnings	
	(A)	(B)	(C)	(A+B+C)
Balance at 1 April 2019	273,200	5,710,830	(121,977,612)	(115,993,582)
Additions during the year				
Profit / (Loss) for the year 2019-20	-	-	5,490,837	5,490,837
Other comprehensive Income	-	-	207,382	207,382
Balances at 31 March 2020	273,200	5,710,830	(116,279,393)	(110,295,362)
Balance at 1 April 2020	273,200	5,710,830	(116,279,393)	(110,295,363)
Additions during the year				
Profit / (Loss) for the year 2020-21	-	-	(12,497,186)	(12,497,186)
Other comprehensive Income	-	-	400,548	400,548
Balances at 31 March 2021	273,200	5,710,830	(128,376,031)	(122,392,000)



11 LONG TERM BORROWINGS

	March 31, 2021	March 31, 2020
Loan from Related Parties (SECURED):	₹	₹
Loan from Director (See Note 11.1)	114,763,826	114,763,826
TOTAL	114,763,826	114,763,826

11.1 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

12 LONG TERM PROVISIONS

	March 31, 2021	March 31, 2020
	₹	₹
Gratuity	5,639,531	4,937,684
Compensated Absences	1,130,422	829,242
TOTAL	6,769,953	5,766,926

13 SHORT TERM BORROWINGS:

	March 31, 2021	March 31, 2020
(a) From Bank:	₹	₹
Over Draft from Indian bank	-	-
TOTAL	-	-

14 TRADE PAYABLES

	March 31, 2021	March 31, 2020
	₹	₹
For Goods Supplied	2,755,416	320,510
For Services Received	12,284,451	11,106,564
TOTAL	15,039,867	11,427,074

15 OTHER CURRENT LIABILITIES:

	March 31, 2021	March 31, 2020
	₹	₹
Advance from customers	361,552	177,296
Statutory Dues	3,000,124	3,248,116
Interest Accrued but not due on Borrowings ¹	98,289,483	93,073,530
TOTAL	101,651,159	96,498,942

¹ 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 9% per annum upto 31-12-2020 and from 01-01-2021 to 31-03-2021 is at 7% per annum.



16 **SHORT TERM PROVISIONS**

	March 31, 2021	March 31, 2020
	₹	₹
Gratuity	1,124,789	1,201,699
Compensated Absences	366,283	444,063
TOTAL	1,491,072	1,645,762

17

REVENUE FROM OPERATIONS:	March 31, 2021	March 31, 2020
	₹	₹
<u>Sale of Products</u>		
Pharmacy Sales	68,152,564	86,899,424
<u>Sale of Services</u>		
Inpatient / Outpatient Collections ¹	125,475,900	168,705,283
Hostel Fees Collection	466,910	509,833
	125,942,810	169,215,116
<u>Other Operating Revenue</u>		
Rent Received	723,359	1,519,151
TOTAL	194,818,733	257,633,691

¹ Hospital Collections are shown net of payments to Consultants (visiting doctors)

18

OTHER INCOME	March 31, 2021	March 31, 2020
	₹	₹
Interest Income	1,398,346	915,874
Other non operating Income	3,792,240	6,387,256
TOTAL	5,190,586	7,303,130

19

(INCREASE) / DECREASE IN INVENTORIES OF TRADED GOODS	March 31, 2021	March 31, 2020
	₹	₹
Inventory at the end of the period	5,774,118	6,839,878
Inventory at the beginning of the period	6,839,878	6,330,024
(Increase)/ Decrease in inventories	1,065,760	(509,854)



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20	EMPLOYEE BENEFITS	March 31, 2021	March 31, 2020
		₹	₹
	Salary,Wages and Exgratia	62,155,050	58,673,556
	Contribution to Provident Fund	3,006,398	3,029,296
	Contribution to ESI	845,170	791,379
	E L Encashment	445,691	504,215
	Gratuity	1,511,935	1,574,316
	Staff Welfare	1,266,499	1,636,358
	TOTAL	69,230,743	66,209,120

21	FINANCE COST	March 31, 2021	March 31, 2020
		₹	₹
	Bank Charges	1,626,264	2,627,214
	Interest Expenses	9,763,694	11,241,089
	TOTAL	11,389,958	13,868,303

22	OTHER EXPENSES	March 31, 2021	March 31, 2020
		₹	₹
	Power & Fuel	5,101,860	6,834,930
	Lab Chemicals & Consumables	21,530,176	23,339,698
	Rent	7,800,000	7,525,000
	Repairs & Maintenance		
	- Plant	3,786,471	4,244,811
	- Building	495,280	4,487,596
	- Others	2,957,517	5,903,549
	Consultancy Fees	9,161,088	11,420,297
	Professional Fees	1,494,490	1,837,886
	Rates & Taxes	1,369,841	1,813,122
	GST Paid	-	44,740
	House Keeping Charges	3,695,082	5,200,317
	Audit Fees (See Note 22.1)	320,000	320,000
	Discount	3,302,294	4,319,801
	Service Charges	3,626,817	17,076,793
	Printing & Stationery	1,471,164	2,386,293
	Travelling Expenses	824,347	437,760
	Telephone	697,031	617,373
	Bad Debts Written off	1,117,682	678,660
	Ethics Committee Expenses	2,122,204	3,140,220
	Miscellaneous Expenses	1,631,870	2,408,313
	TOTAL	72,505,215	104,037,158



22.1	Payments to Auditors	March 31, 2021	March 31, 2020
		₹	₹
	a) Statutory Audit fee	230,000	230,000
	b) Other services		
	i) Tax audit	60,000	60,000
	ii) Others	30,000	30,000
	Total	320,000	320,000

23	Calculation of Earnings per Share	March 31, 2021	March 31, 2020
		₹	₹
	Net profit/(Loss) as per Profit & Loss Statement	(12,497,186)	5,490,837
	No. of Shares Outstanding (Face Value Rs 10 per share)	7,468,920	7,468,920
	Basic / Diluted EPS	-1.67	0.74

24 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:

Particulars	2020-21	2019-20
	₹	₹
Employers contribution to Provident Fund	3,006,398	3,029,296

b. Defined Benefit Plans - Gratuity: Funded Obligation

i. Principal Actuarial Valuation	2020-21	2019-20
Discount Rate (per annum)	6.82%	6.61%
Expected rate of return on plan assets	0.00%	0.00%
Annual increase in salary costs ¹	5.83%	5.60%
Attrition rate	5% - to - 1%	5% - to - 1%
Mortality Table	IALM (2012-14) Ult	IALM (2012-14) Ult

¹ 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.



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ii. Amounts to be recognized in the Balance Sheet	2020-21 ₹	2019-20 ₹
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Present value of unfunded obligations	6,764,320	6,139,383
unrecognized past service cost	-	-
Net Liability	6,764,320	6,139,383
<u>Amounts in the Balance Sheet</u>		
Liabilities	6,764,320	6,139,383
Assets	-	-
Net Liability	6,764,320	6,139,383

iii. Expenses recognized in the Income Statement	2020-21 ₹	2019-20 ₹
Current Service Cost	1,124,789	1,201,699
Interest on obligation	387,146	372,618
Expected return on plan assets	-	-
Losses (gain) on curtailments and settlement	-	-
Past Service Cost (if applicable)	-	-
Total expenses recognized in the statement of profit and loss for the year	1,511,935	1,574,316

Other Comprehensive income (Re-measurements of net benefit liability (Assets))

iv. Actuarial (gains) / losses arising from	2020-21 ₹	2019-20 ₹
Plan experience	(326,547)	(601)
Financial Changes	4,353	(215,322)
Demographic Changes	-	-
Total	(322,194)	(215,923)

v. Reconciliation of present value of obligation	2020-21 ₹	2019-20 ₹
Opening defined benefit obligation	6,139,383	5,115,878
Current Service Cost	1,124,789	1,201,699
Interest Cost for the year	387,146	372,618
Actuarial (gains)/ losses	(322,194)	(215,933)
Benefits Paid	(564,805)	(334,878)
Closing defined benefit obligation	6,764,320	6,139,383

vi. Table showing Surplus / (Deficit)	2020-21 ₹	2019-20 ₹
Defined benefits Obligaion	6,764,320	6,139,383
Plan Assets	-	-
Surplus / (Deficit)	(6,764,320)	(6,139,383)



c. Results of Valuation

Particulars	2020-21 ₹	2019-20 ₹
Current obligations	82,983	65,703
Non-Current Obligations	1,413,722	1,207,602
Total Liabilities	1,496,705	1,273,305
Fair Value of the Assets	-	-
Net Liabilities	1,496,705	1,273,305
Current Service Cost	366,283	444,063
Expenses / Net Benefit Cost	445,691	504,215

The results are sensitive to discount rate, salary escalation and withdrawal rate assumptions.

i. Amounts to be recognized in the Balance Sheet	2020-21 ₹	2019-20 ₹
Present value of funded obligations	-	-
Fair value of plan assets	-	-
Present value of unfunded obligations	1,496,705	1,273,305
unrecognized past service cost	-	-
Net Liability	1,496,705	1,273,305
<u>Amounts in the Balance Sheet</u>		
Liabilities	1,496,705	1,273,305
Assets	-	-
Net Liability	1,496,705	1,273,305

ii. Expenses recognized in the Statement of Profit and Loss	2020-21 ₹	2019-20 ₹
Current Service Cost	366,283	444,063
Interest on obligation	79,408	60,152
Expected return on plan assets	-	-
Past service cost	-	-
Losses / (Gains) on curtailments and settlement	-	-
Total expenses recognized in the statement of profit and loss	445,691	504,215

Other Comprehensive income (Re-measurements of net benefit liability (Assets))

iii. Actuarial (gains) / losses arising from	2020-21 ₹	2019-20 ₹
Plan experience	(79,888)	4,260
Financial Changes	1,533	4,281
Demographic Changes	-	-
Total	(78,355)	8,541



CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LTD.
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iv. Changes in Benefit Obligation	2020-21 ₹	2019-20 ₹
Opening defined Benefit Obligation	1,273,305	837,123
Current Service Cost	366,283	444,063
Interest Cost for the year	79,408	60,152
Actuarial (gains)/ losses	(78,355)	8,541
Benefits Paid	(143,936)	(76,574)
Closing defined benefit Obligation	1,496,705	1,273,305

v. Table showing Surplus / (Deficit)	2020-21 ₹	2019-20 ₹
Defined Benefit Obligation	1,496,705	1,273,305
Plan Assets	-	-
Surplus / (Deficit)	(1,496,705)	(1,273,305)



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

- 25 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.
- 26 Balances of Sundry Debtors & Creditors, Loans and Advances are subject to confirmation / reconciliation.
- 27 **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:

List of Related Parties:-

Subsidiaries	Nil
Associates	Nil
Key Management Personnel	Mr. A.N Radhakrishnan (Director) Mrs. R. Gomathi (Managing Director) w.e.f. 11th November 2020 Mr. Dambaru Dhar Jena (Chief Financial Officer) Mr. R. Deenadayalu (Company Secretary & Compliance Officer) Dr. S. Varadharajan (Independent Director) till 11th November 2020 Mr. B. Ramachandran (Independent Director) Mr. N. Rajkumar (Independent Director) w.e.f. 9th February 2021
Relatives of Key management Personnel	Mrs. Gomathi (Wife of Sri. A.N Radhakrishnan) Mr. R. Navin Raakesh (Son of A.N Radhakrishnan) Dr. R. Gokul krishnan (Son of A.N Radhakrishnan) Mrs. R. Jayanthi (Daughter of Sri. A.N Radhakrishnan) Dr. M. Shobana (Daughter-in-law of Sri. A.N. Radhakrishnan) Dr. V. Abinaya (Daughter-in-law of Sri. A.N. Radhakrishnan)
Enterprises over which key management personnel or their relatives are able to exercise significant influence	Meenakshi Ammal Trust Meenakshi College of Engineering Sri Muthukumaran Educational Trust Sri Muthukumaran Institute of Technology Arulmigu Meenakshi Amman Higher Secondary School Meenakshi Medical College and Research Institute Meenakshi Universtiy Meenakshi Ammal Arts and Science College Meenakshi Ammal Dental College Meenakshi College of Physiotherapy Arulmigu Meenakshi Amman College of Education Gokul Hospitals Services Private Limited DINAETHAL - Tamil Newspaper Meenakshi Networks Pvt Ltd RMG Nidhi Limited (One of the Director is the Managing Trustee / Director in the above trusts /Companies)



Transaction With Related Parties:-

[In ₹]

Particulars	Key Management Personnel	Relative of key Management Personnel	Enterprises
Rendering of services	3,714,064	-	-
Receiving of services	900,000	-	-
Leasing/Hire purchase Arrangements	300,000		6,300,000
Finance (Including Interest on Loan)	9,754,925	-	-
Balance outstanding as on 31.03.2021	213,053,309	-	-

28 The company's operation comprises of only one segment – Hospital Activities. There is no other business or geographical segments required under IND AS-108, "Operating Segment"

29 Taxes

a) Current Tax

No provision for current tax is required to be made in the books of accounts for the year as per the management's Computation due to the losses incurred by the company in the prior years.

b) Deferred Tax

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

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

31 Changes in Equity reported in accordance with previous GAAP to its equity in accordance with Ind AS : **NIL**

32 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

A.N. Radhakrishnan
Director
DIN :01508867

Gomathi Radhakrishnan
Managing Director
DIN: 02900460

G. Chiranjeevulu

Partner
Membership No.: 215032

Dr. V. Krishnamurthy
Chief Executive Officer
PAN: ABAPK5242M

R. Deenadayalu
Company Secretary
Membership No.: F3850

Place: Chennai
Date: 28.06.2021

Dambaru Dhar Jena
Chief Financial Officer
PAN: AHOPD5875H

Place:Chennai
Date:28.06.2021

A Historical Perspective

(₹ in Lakhs)

	2020-21	2019-20	2018-19	2017-18	2016-17
Profit & Loss					
Gross Income	2000.09	2649.37	2285.73	2368.93	1913.16
Profit & Loss Before Depreciation & Financial Expenses	115.64	317.95	260.74	403.05	142.63
Financial Expenses	113.90	138.68	136.21	138.79	135.60
Depreciation	126.72	124.37	119.67	114.53	111.90
Profit/(Loss) Before Exceptional items	(124.98)	54.91	4.86	149.73	-104.87
Exceptional Items	0	0	0	0	0
Profit/(Loss) after Exceptional items	(124.98)	54.91	4.86	149.73	(104.87)
Tax Expenses					
a. Current Tax	-	-	-	-	-
b. Deffered Tax Liability	-	-	-	-	-
c. Tax for earlier year	-	-	-	-	0.98
Other Comprehensive income	4.01	2.07	-0.62	6.82	13.98
Total income / (loss) for the year	(120.97)	56.98	4.24	156.55	(91.87)
Earnings per Shares (EPS)	(1.67)	0.74	0.07	2.00	-1.42
LIABILITIES & ASSETS					
LIABILITIES					
Equity					
Equity Share Capital	746.89	746.89	746.89	746.89	746.89
Reserves & Surplus	-1223.92	-1102.95	-1159.93	-1164.18	-1320.73
TOTAL (a)	-477.03	-356.06	-413.04	-417.29	-573.84
NON-CURRENT LIABILITIES					
Long Term Borrowings	1147.64	1147.64	1147.64	1147.64	1147.64
Long Term Provisions	67.70	57.67	50.42	54.30	98.61
Total (b)	1215.34	1205.31	1198.06	1201.94	1246.25
CURRENT LIABILITIES					
Short -Term Borrowings	-	-	73.54	78.16	76.13
Trade payables	150.40	114.27	123.79	140.89	117.44
Other Current Liabilities	1016.51	964.99	927.08	925.96	965.82
Short-Term Provsions	14.91	16.45	9.11	5.15	2.12
TOTAL (c)	1181.82	1095.71	1133.52	1150.16	1161.51
TOTAL LIABILITIES (a+b+c)	1920.13	1944.96	1918.54	1934.81	1833.92
ASSETS					
NON - CURRENT ASSETS					
Fixed Assets					
i) Tangible Assets	1286.77	1385.55	1407.11	1452.85	1400.51
ii) Capital Work in progress	11.97	11.97	11.97	1.98	1.98
Other non current assets	25.17	25.07	24.49	24.49	24.49
TOTAL (d)	1323.91	1422.59	1443.57	1479.32	1426.98
CURRENT ASSETS					
Inventories	57.74	68.4	63.30	80.51	61.50
Trade Receivables	78.86	105.84	82.82	76.66	57.64
Cash and Bank balances	309.75	91.41	99.23	89.41	166.23
Short-Term Loans and Advances	133.67	249.22	219.78	193.07	109.24
Other current Assets	16.20	7.5	9.84	15.84	12.33
TOTAL (e)	596.22	522.37	474.97	455.49	406.94
TOTAL ASSETS (d+e)	1920.13	1944.96	1918.54	1934.81	1833.92