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MULTISPECIALITY HOSPITAL

Care that inspires

**CHENNAI MEENAKSHI MULTISPECIALITY HOSPITAL LIMITED
TRANSCRIPT OF THE 34TH ANNUAL GENERAL MEETING ('AGM')**

WEBVTT

1 "" (0)

00:00:00.000 --> 00:00:02.309

Good afternoon.

2 "GOMATHI" (475943424)

00:00:02.309 --> 00:00:18.929

In all the team members and directors, including the panelists, the auditors of the company, so it is informed that the requisite quorum is being present.

3 "GOMATHI" (475943424)

00:00:18.929 --> 00:00:34.265

So we'll be called the meeting to the order and we'll proceed with the, welcome from, our CEO sir.

4 "Dr.V.KRISHNAMURTHY" (1101924352)

00:00:34.265 --> 00:00:55.430

Good afternoon. Thank you for coming for this 34th annual AGM meeting of multi Speciality hospital. I have great pleasure in welcoming you all for the shareholders meeting of this AGM. Today, we have a.

5 "Dr.V.KRISHNAMURTHY" (1101924352)

00:00:55.430 --> 00:01:13.370

I hand over the proceedings to our company secretary Bharatraj to proceed further, and then I'll join you with the chairman speech later. Thank you. Thank you.

6 "GOMATHI" (475943424)

00:01:13.370 --> 00:01:22.050

So, next, item is to introduce the panelists.

7 "GOMATHI" (475943424)

00:01:22.050 --> 00:01:39.390

Among us. So we have among us miss Gomathi R. who is managing director of the company and it's been like she's instrumental for the overall hospital.

8 "GOMATHI" (475943424)

00:01:39.390 --> 00:01:59.390

Joining, Mrs. Jayanthi Radhakrishnan is a non executive director of the company. She joined the Company on 20th September 23 and bring in board the management and administration experience over the years.

9 "GOMATHI" (475943424)

00:01:59.390 --> 00:02:23.160

And, further I introduce the independent directors of the company, Mr. K. Meyyanathan and Mr. N. Rajkumar who are there in the board for some time now. Then we have our auditors.

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10 "GOMATHI" (475943424)

00:02:23.160 --> 00:02:39.390

Internal Auditor, Mr. Bhaskar representing Bhaskar & Co. and then Mr. Solomon, representing Elias George & Co then our Practing Company Secretary Mr. T Murgan.

11 "GOMATHI" (475943424)

00:02:39.390 --> 00:02:55.890

And apart from that Mr. Bharatraj Panchal Company Secretary of the company, then Mr. Dambaru Dhar Jena the chief financial officer of the company, and Mrs. Jecintha, the registers and transfer agent Cameo Corporate Services limited.

12 "GOMATHI" (475943424)

00:02:55.890 --> 00:03:11.340

So with this introduction of the panelists present for from the company, I take the next item of the AGM proceedings, the notice of AGM and the auditor's report.

13 "GOMATHI" (475943424)

00:03:11.340 --> 00:03:26.430

So the notice of 34th AGM along with the report, were already circuited to the members and if members permit, I take this item as read and noted.

14 "GOMATHI" (475943424)

00:03:26.430 --> 00:03:47.510

Or if you want specifically to read the auditors report, I can do so. So with the permission of the shareholders, this item be read and noted, I will proceed further.

15 "GOMATHI" (475943424)

00:03:47.510 --> 00:04:22.070

Okay, so I will take the item of reading of notice of AGM also read and noted being already circulated to members and move on to the next item which is certain minor typographical errors which were there in the annual report to read on to all the members of the company that in page number 15, which is an annexure to notice of annual general meeting.

16 "GOMATHI" (475943424)

00:04:22.070 --> 00:04:38.789

Number ten, the line for a period of five years which was mentioned in that shared stand removed and the point ten, will be read as follows now.

17 "GOMATHI" (475943424)

00:04:38.789 --> 00:04:55.379

So, this item is pertaining to retirement of retirement by rotation of Mrs. Jayanthi Radhakrishnan who is liable to retire and being eligible seeks for the appointment.



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18 "GOMATHI" (475943424)

00:04:55.379 --> 00:05:13.109

The date of 1st appointment with effect from 20th September 2023 for a period of five year five years, subject to retirement by rotation. Now it will read us with effect from 20th September 2023, subject to retirement by rotation. The line for a period of five year five years will be deleted.

19 "GOMATHI" (475943424)

00:05:13.109 --> 00:05:28.289

For a period of five years will be deleted. Then there is a next item which is page number 31, 37, 47 and 49 of the director's report where a signatory name was missed out.

20 "GOMATHI" (475943424)

00:05:28.289 --> 00:05:48.119

So Miss Jayanthi Radhakrishnan non executive director of the company is also a part of signatory to director's report. So with the two signatories miss Gomathi R. Managing director and Miss Jayanthi Radhakrishnan director both are the signatory to director's report, so the said pages will have that insertion of the name.

21 "GOMATHI" (475943424)

00:05:48.119 --> 00:06:17.599

So along with this I complete the portion of the initial introduction and moving on to the chairman's speech. So, on the instructions from the chairman, I request Dr. V. Krishnamurthy, chief executive officer of the company to take the chairman's speech through the shareholders. Yeah, thank you.

22 "Dr.V.KRISHNAMURTHY" (1101924352)

00:06:17.599 --> 00:06:41.119

Yeah esteemed members at the outset, it gives me immense pleasure to welcome you all to the 34th annual general meeting of your company. The annual report for the financial year ended 31st March 2024 along with the director's report, audited annual accounts, and auditors report of your company were circulated through email.

23 "Dr.V.KRISHNAMURTHY" (1101924352)

00:06:41.119 --> 00:06:59.819

With your permission, let me briefly share the performance of the company for financial year 2023-24, which is also part of the director's report page number 16 of the annual report and the business perspective is detailed out in the management discussion

24 "Dr.V.KRISHNAMURTHY" (1101924352)

00:06:59.819 --> 00:07:16.919

And the analysis report page number 32. The total income of the Company for the financial year ended 31st March, 2024 stood at Rs. 3867.50 Lakhs as compared to previous financial year 2022-23 of Rs. 3909.39 Lakhs with marginal decrease of Rs. 41.89 Lakhs.

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25 "Dr.V.KRISHNAMURTHY" (1101924352)

00:07:16.919 --> 00:07:32.489

with marginal decrease of Rs. 41.89 Lakhs.

26 "Dr.V.KRISHNAMURTHY" (1101924352)

00:07:32.489 --> 00:07:49.799

The total expenditure reported for the financial year ended 31st March 2024 was Rs. 3857.12 Lakhs.

27 "Dr.V.KRISHNAMURTHY" (1101924352)

00:07:49.799 --> 00:08:08.549

as compared to previous financial year 2022-23 of Rs. 3781.34 Lakhs with minimal increase of Rs. 75.78 Lakhs.

28 "Dr.V.KRISHNAMURTHY" (1101924352)

00:08:08.549 --> 00:08:23.999

The Company has reported a Net Loss after Tax of Rs. 42.74 Lakhs as compared to Net Profit after tax of Rs. 89.05 Lakhs. The Net Loss is resulting figure after adjusting the total of Current Tax and Deferred Tax of Rs. 53.12 Lakhs from the Net Profit before Tax of Rs. 10.04 Lakhs.

29 "Dr.V.KRISHNAMURTHY" (1101924352)

00:08:23.999 --> 00:08:40.499

The Cash and Cash Equivalents for the financial year ended 31st March 2024

30 "Dr.V.KRISHNAMURTHY" (1101924352)

00:08:40.499 --> 00:08:55.829

The Cash and Cash Equivalents for the financial year ended 31st March 2024 stood at Rs. 278.74 Lakhs as compared to Rs. 252.65 Lakhs for the previous financial year ended 31st March 2023.

31 "Dr.V.KRISHNAMURTHY" (1101924352)

00:08:55.829 --> 00:09:15.829

During the year under review, the number of inpatients was 2008 73 as against 2000 08:48 in the previous year. The number of outpatients were 33000 01:40 during the year under review as against 36008 98 in the previous year.

32 "Dr.V.KRISHNAMURTHY" (1101924352)

00:09:15.829 --> 00:09:33.749

Patients inflows was marginally reduced resulting in minor drop in the revenue. The company's performance is expected to improve gradually during next financial year. Being a multi speciality hospital, we have leveraged this opportunity to attract more patients coupled with.

33 "Dr.V.KRISHNAMURTHY" (1101924352)

00:09:33.749 --> 00:09:49.019

Renowned specialist as one stop solution for various treatments. The hospital is in the heart of the city, which brings substantial population

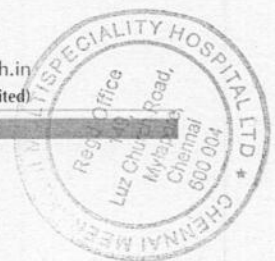
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to our healthcare services. Your company continues to compete with nearby hospital which poses.

34 "Dr.V.KRISHNAMURTHY" (1101924352)

00:09:49.019 --> 00:10:05.819

Risk on visibility to some extent. The Company requires investment to raise the capacity of the hospital to meet the competition. Company is taking measures to mitigate the risks, impacting its operations and implementing right strategy to scale its performance.

35 "Dr.V.KRISHNAMURTHY" (1101924352)

00:10:05.819 --> 00:10:22.979

On behalf of the company and the management, I thank the doctors, consultants, staff, and all of our stakeholders, especially you, our investors for the fate and trust request on us and for the continuing support you have shown us over the years.

36 "Dr.V.KRISHNAMURTHY" (1101924352)

00:10:22.979 --> 00:10:41.693

I look forward to that support as we keep pressing forward on our journey. I wish you and your family's much good health than prosperity. Thank you on behalf of Chairman. Madam. Thank you. Thank you.

37 "GOMATHI" (475943424)

00:10:41.693 --> 00:10:45.657

Okay.

38 "Dr.V.KRISHNAMURTHY" (1101924352)

00:10:45.657 --> 00:11:12.929

Yeah, with the chairman's speech, now I like to move on to the shareholders, so to start with the question answer sessions. So I go by the speakers list Mr. J Abhishek can bring in his views and

39 "Dr.V.KRISHNAMURTHY" (1101924352)

00:11:12.929 --> 00:11:28.981

Queries around queries.

40 "Abhishek.J" (3541556992)

00:11:28.981 --> 00:11:33.419

So 1st of all.

41 "Abhishek.J" (3541556992)

00:11:33.419 --> 00:11:52.799

I congratulate the management on the Eve of annual general body meeting. So trust always well with you and your family in this challenging situation. A company deserves much more respect than the current market cap after completing more than a decade of successful operations.

42 "Abhishek.J" (3541556992)

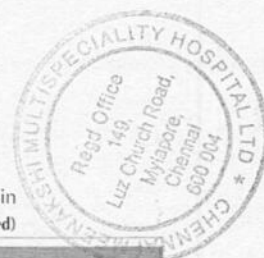
00:11:52.799 --> 00:12:09.719

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Profitability and becoming one of the strongest brand in the respective segment. So 1st of all, I congratulate the management sir for the hard work and the sincere efforts in bringing the company to this particular extent and rewarding the minority shadowed us.

43 "Abhishek.J" (3541556992)

00:12:09.719 --> 00:12:27.299

And good numbers as of our EPS is still negative so any proactive steps have been taken by the management to overcome the same and reward the so then I would request the management to kindly consider hybrid agents in the years to consider like most of the companies are doing it across now. So if you can consider hybrid agents in the years to come.

44 "Abhishek.J" (3541556992)

00:12:27.299 --> 00:12:42.779

Phone number of shareholders can join in the meeting, you can get the valuable points and ideas that will be helpful for the management to empower in future and our company is being categorized in a GSM category in the company is treated only in BSE.

45 "Abhishek.J" (3541556992)

00:12:42.779 --> 00:13:01.289

And have we written any letters to remove the GSM from the company so that can trade very rigorously in the market and the overall performance of the company is good sir, when compared to the previous year, so we are really happy that the company is moving and.

46 "Abhishek.J" (3541556992)

00:13:01.289 --> 00:13:21.289

Moving forward and moving to the right steps, I would also request you to contact one call quarterly presentations and meeting with the global investors on a regular basis and most of my questions have been replied by you in your chairman's switch itself so I should not repeat the same questions in this platform.

47 "Abhishek.J" (3541556992)

00:13:21.289 --> 00:13:43.039

In the interest of time and nothing much to us. I the company secretary has and their entire team have done an excellent service in conducting this meeting virtually and making this meeting. I grant success, I wished a company and the board of directors, a great success and thank you for doing the opportunities. I hope to see you in the hybrid area next year. Thank you.

48 "Abhishek.J" (3541556992)

00:13:43.039 --> 00:13:46.120

So that.

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49 "Dr.V.KRISHNAMURTHY" (1101924352)

00:13:46.120 --> 00:14:02.339

Thanks thanks for the words Abhishek sir. Abhishek, just coming to the 1st item on the EPS side, any earning per share, I believe I will on behalf of management only I will just give a point that.

50 "Dr.V.KRISHNAMURTHY" (1101924352)

00:14:02.339 --> 00:14:19.139

The revenue on the higher end it is being there. So this will gradually increase and over the period of time the EPS will improve. The 2nd point on the GSM stage.

51 "Dr.V.KRISHNAMURTHY" (1101924352)

00:14:19.139 --> 00:14:36.359

For GSM stage we have always written to BSE to verify that why it is being in a GSM, so this is their evaluation criteria so they decide on the which all the companies should come in the extra surveillance or graded surveillance measure.

52 "Dr.V.KRISHNAMURTHY" (1101924352)

00:14:36.359 --> 00:14:53.069

So actually we are in the very initial stage of GSM, so which doesn't mean that shareholder will have any question on that. There are what to say extended surveillance, which is what to say a very, worrying point where we have to come in and.

53 "Dr.V.KRISHNAMURTHY" (1101924352)

00:14:53.069 --> 00:15:09.869

write back to the BSE and asking for why it is being moved to the graded surveillance. Then on the global investors points so currently we don't have any FDI we are only Indian shareholders, all your shareholders, so.

54 "Dr.V.KRISHNAMURTHY" (1101924352)

00:15:09.869 --> 00:15:25.469

We will take it up that top ten shareholders, we will give some investor presentation or something on the business perspective going forward. So that we can always arrange the meetings and as and when.

55 "Dr.V.KRISHNAMURTHY" (1101924352)

00:15:25.469 --> 00:15:44.189

it is required. Yeah, I hope that answers the thing because these have to be answered by the company secretary's perspective. So, anyway, thanks for telling us about this GSM and BSE.

56 "Dr.V.KRISHNAMURTHY" (1101924352)

00:15:44.189 --> 00:16:05.770

We'll try to sort it out next. I move on to next speaker Mr. A V Sundaram. So Mr. Sundaram can post his queries and all.



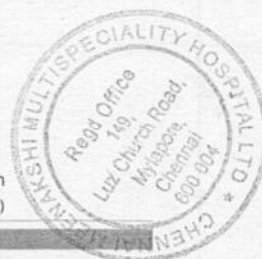
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57 "Karthik CDSL" (1833697792)

00:16:05.770 --> 00:16:17.699

You can unmute and ask your question.

58 "Karthik CDSL" (1833697792)

00:16:17.699 --> 00:16:37.048

You can unmute and ask your questions, please. Can you.

59 "Dr.V.KRISHNAMURTHY" (1101924352)

00:16:37.048 --> 00:16:56.709

So we will move on to the next speaker. As once Mr. Sundaram is ready, we can always bring him on. So the 3rd speaker is. So I, I welcome Mr. Hari Sethuraman to post these questions. 1 s.

60 "Karthik CDSL" (1833697792)

00:16:56.709 --> 00:17:12.391

Answer? Yeah.

61 "Dr.V.KRISHNAMURTHY" (1101924352)

00:17:12.391 --> 00:17:14.894

So this.

62 "Karthik CDSL" (1833697792)

00:17:14.894 --> 00:17:19.369

So has not joined so we can move to the next one. Okay.

63 "Dr.V.KRISHNAMURTHY" (1101924352)

00:17:19.369 --> 00:17:22.631

Can you help.

64 "Hari" (1243369728)

00:17:22.631 --> 00:17:24.129

Yeah, yeah.

65 "Dr.V.KRISHNAMURTHY" (1101924352)

00:17:24.129 --> 00:17:31.851

We can, yeah, I can we can hear you sir. Okay, fine. The audio settings I was not sure. Okay. Thank you. A good afternoon.

66 "Hari" (1243369728)

00:17:31.851 --> 00:17:48.809

Good afternoon, everybody. Firstly, I'd like to congratulate this team which is running this hospital, the doctors as well as the management. This is not a, just an empty congratulatory message because in July my wife was admitted in the hospital.

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67 "Hari" (1243369728)

00:17:48.809 --> 00:18:05.999

For a back issue, we just came because the Dr. suggested and we were very pleasantly surprised not only with the treatment from the Dr. but also from all the support stuff. So, they were very kind.

68 "Hari" (1243369728)

00:18:05.999 --> 00:18:21.719

The treatment we got was appropriate, you know, it was not, there was NO, there were NO frills like many of these fancy hospitals today, but it was just right what we needed. So we were not bothered, but at the same time, whatever we needed attention at the right time, we got it.

69 "Hari" (1243369728)

00:18:21.719 --> 00:18:37.949

So it's very difficult to, you know, get a team to be, to give the right kind of attention, be kind right from the liftman to the security, to the attendance, housekeeping.

70 "Hari" (1243369728)

00:18:37.949 --> 00:18:53.789

So I just want to congratulate all of you. I don't know how you do it, but it's amazing. Yes? So that's the 1st. Now as a shareholder, we are disappointed that the profitability is not there.

71 "Hari" (1243369728)

00:18:53.789 --> 00:19:12.479

Yes, I know it is a difficult business to run, and also you're doing great service, but, we have invested in the company for returns. So, we need not be like the some of those premium hospitals charging fancy rates.

72 "Hari" (1243369728)

00:19:12.479 --> 00:19:31.679

But I think a minimum profit is due to the shareholders, a minimum return on investment we need. So something has to be done to tweak the operations, you know, maybe in terms of efficiency, in terms of costs, in terms of rates to be charged, I don't know. You know better in terms of what is to be done.

73 "Hari" (1243369728)

00:19:31.679 --> 00:19:48.029

The other thing I noticed when my wife was in the hospital was many of the rooms were empty. So while it was nice for me and my family, because we had a very pleasant, you know, we were not bothered, there were not crowds, wherever we went, everything was fine.

74 "Hari" (1243369728)

00:19:48.029 --> 00:20:03.869

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But in terms of the hospital operations, I was wondering why in the heart of the city, you know, in Chennai cause this is a premium location and with such good service and many good doctors coming there, why is it that, uh.

75 "Hari" (1243369728)

00:20:03.869 --> 00:20:22.619

The, you know, occupancy is lesser. Also I noticed visibility is lacking. So in terms of, you know, you don't see Chennai Meenakshi hospital being promoted or, you know, so many of them very.

76 "Hari" (1243369728)

00:20:22.619 --> 00:20:38.579

They go out of the way as though they're selling soap or, you know, that's how some people advertise. We need not do that, but in whatever way maybe tying up with different doctors and some visibility so that even people in this locality.

77 "Hari" (1243369728)

00:20:38.579 --> 00:20:54.329

Should be more aware, at least top of the mind recall should be there. So, in terms of, profitability again, I think something seriously needs to be done because I find that the turnover and costs are just about matching.

78 "Hari" (1243369728)

00:20:54.329 --> 00:21:13.739

Like if the hospital is earning hundred rupees cost is 99 or hundred and one. So there has to be some change in the, you know, so it can't, it can't run like a very, very small set up. So there because you need to invest also in future, you know.

79 "Hari" (1243369728)

00:21:13.739 --> 00:21:30.839

Because I saw some resolutions few months back, to borrow 4000000 5000000. I was very disappointed, you know, for a hospital of this reputation and so many years of standing, you need a resolution to borrow 4000000 5000000.

80 "Hari" (1243369728)

00:21:30.839 --> 00:22:01.192

That, that much money should have been there in your kitty already. And, so if there is some profitability, you know, and returns are given to the shareholders, the market cap will increase, you will be able to raise equity. So, there are there are benefits to this. So that way your borrowings can come down or reduce completely, so interest outgo is not there. That is a cost which then goes to the profit. So I'm sure you have a financial people to advise you on that, but, so these.

81 "Dr.V.KRISHNAMURTHY" (1101924352)

00:22:01.192 --> 00:22:01.935

So my thoughts.



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82 "Hari" (1243369728)

00:22:01.935 --> 00:22:07.468

Some other questions. Thank you sure.

83 "Dr.V.KRISHNAMURTHY" (1101924352)

00:22:07.468 --> 00:22:39.829

Thanks for your input and your words of appreciation. We are going through a tight phase now right now this year and even next year it will be I mean, that is the last year about 2324 and 2425 also we will have tough times because of the market scenario has changed suddenly with lot of predatory pricing and corporate bigger hospitals stepping in in different ways. Certain things which I won't be.

84 "Dr.V.KRISHNAMURTHY" (1101924352)

00:22:39.829 --> 00:23:04.709

Able to discuss in a public podium. So this is the problem now. So we have to have a different strategy and we are working on that Plus, we had certain other issues also. We lost our chairman a couple of years back and after that the management and other things are now in slowly getting into place.

85 "Dr.V.KRISHNAMURTHY" (1101924352)

00:23:04.709 --> 00:23:24.709

So only by December this year or January we will be in a better position. And after that only we will be able to infuse, we need fresh capital and we have to, we have certain liabilities which the company acquired in 2007 2008. Those, bad.

86 "Dr.V.KRISHNAMURTHY" (1101924352)

00:23:24.709 --> 00:23:47.419

That's we have managed to reduce over a period of time, but yet it is still a big burden on us and that is sucking away most of the profit. So, then as far as the shareholders concerned is concerned, this year and our gain will be a little tough and after that we will be able.

87 "Dr.V.KRISHNAMURTHY" (1101924352)

00:23:47.419 --> 00:24:13.729

To tide over the crisis Until then we'll have to maintain and keep us floating. And we need fresh money and the time is not correct now. For visibility we'll have to pump in a lot of money in the form of ads and programs, and you'll have to bring in a lot of media into that thing. So right now.

88 "Dr.V.KRISHNAMURTHY" (1101924352)

00:24:13.729 --> 00:24:36.709

Will be to cut our cost and maintain the the quality of service and how to improve the inpatient strength with a very mitigating rather more highly competitive market is going on. So we, it will take a little more time for us to set things in.



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89 "Dr.V.KRISHNAMURTHY" (1101924352)

00:24:36.709 --> 00:24:54.929

Set the house in the order and with a new type of problems cropping in. And with that we should be able to help out and come with playing colors very soon and then start answering your or giving.

90 "Dr.V.KRISHNAMURTHY" (1101924352)

00:24:54.929 --> 00:25:10.049

For the investors and we know the investors confidence as well as give them a return on investment or why this is what, it is there in the prime of our aim is to give a decent return on investment for the.

91 "Dr.V.KRISHNAMURTHY" (1101924352)

00:25:10.049 --> 00:25:29.999

Investors, but right now we are going through a transient phase and, the transition phase. That's what I would say not transition phase. We need little time until March of next year and after that only things will become more clear and we'll be able to do in a focused way.

92 "Dr.V.KRISHNAMURTHY" (1101924352)

00:25:29.999 --> 00:25:45.059

So until then, we will be sitting tight with our bells tightened a cutting cost and trying to save every pending. So, but definitely we will do something for you and we promise to work for the.

93 "Dr.V.KRISHNAMURTHY" (1101924352)

00:25:45.059 --> 00:26:05.059

From the investors angle, then definitely fulfill your interest and trust on this next up. So I said we hopefully we have answered most of your.

94 "Dr.V.KRISHNAMURTHY" (1101924352)

00:26:05.059 --> 00:26:21.359

So can we'll move on to the next speaker Mr. Bimal Kumar. So Mr. Kumar.

95 "Dr.V.KRISHNAMURTHY" (1101924352)

00:26:21.359 --> 00:26:39.927

If he's available, he can join and pose the questions.

96 "SEC Support Ved" (1651273728)

00:26:39.927 --> 00:26:43.486

Can you hear me? Yes. Hello.

97 "BIMAL KUMAR AGARWAL" (4149379072)

00:26:43.486 --> 00:26:44.570

Yes.

98 "Dr.V.KRISHNAMURTHY" (1101924352)

00:26:44.570 --> 00:26:48.086

Yes sir yes, sir, please. Thank you. Good afternoon.

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99 "BIMAL KUMAR AGARWAL" (4149379072)

00:26:48.086 --> 00:27:13.079

Good evening and good morning to the other shareholders who have joined from other part of the world. So you have already explained my question very well in your speech and and I just want the God tower his upon you. That's all from me. Thank you very much because.

100 "BIMAL KUMAR AGARWAL" (4149379072)

00:27:13.079 --> 00:27:37.420

It's a video conference so we could join the meeting. My question was already raised by the other speakers though why I don't want to waste your time sir. Next time if you are doing this, NO, please give answer or consolidated answer because time can be saved for the other shareholders who have joined.

101 "Dr.V.KRISHNAMURTHY" (1101924352)

00:27:37.420 --> 00:27:39.727

Yeah, next time you give that?

102 "BIMAL KUMAR AGARWAL" (4149379072)

00:27:39.727 --> 00:27:51.348

Answer all together, that's not good for the other groups waiting for the night. That's all from me. Thank you very much. Thank you sir. Thank you.

103 "Dr.V.KRISHNAMURTHY" (1101924352)

00:27:51.348 --> 00:28:13.391

So we'll move on to the next speaker. Yeah. If available, please pose your queries and questions. Can unmute and ask for.

104 "Reddeppa Gundluru" (62604544)

00:28:13.391 --> 00:28:15.198

Yeah.

105 "Dr.V.KRISHNAMURTHY" (1101924352)

00:28:15.198 --> 00:28:18.882

Yes please. Yeah, thank you.

106 "Reddeppa Gundluru" (62604544)

00:28:18.882 --> 00:28:36.959

And also dr.. And also other directors and my fellows this video conference. Mr. company Secretary.

107 "Reddeppa Gundluru" (62604544)

00:28:36.959 --> 00:28:53.759

Good afternoon, this is. I'm very happy about company performance. The way of you are taking these challenges, highly appreciated.

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108 "Reddeppa Gundluru" (62604544)

00:28:53.759 --> 00:29:09.089

And as I requested the physically report, I received the report copy.

109 "Reddeppa Gundluru" (62604544)

00:29:09.089 --> 00:29:25.229

Well in advance, I gone through annual report, there's a wonderful information that especially corporate governance for maintaining, everything is transparency. Thank you. And special.

110 "Reddeppa Gundluru" (62604544)

00:29:25.229 --> 00:29:41.549

The reports too and also our thanks to last couple of years and thank you for the wonderful his leadership.

111 "Reddeppa Gundluru" (62604544)

00:29:41.549 --> 00:29:57.299

We are here. Sir, in our speech we came to know a lot of information about the company status and also my portion is also expressed their views, and also shared his testimony also.

112 "Reddeppa Gundluru" (62604544)

00:29:57.299 --> 00:30:14.249

So this is a wonderful thing sir, you're doing a very good work sir. So here my advice and why don't you raise the right issue?

113 "Reddeppa Gundluru" (62604544)

00:30:14.249 --> 00:30:30.239

So we can we can able to raise some funds, we can able to maintain something also. So what is your vision and plans going forward so two to five years?

114 "Reddeppa Gundluru" (62604544)

00:30:30.239 --> 00:30:45.659

To take the my company next level turn around the company next level. So we have so these are my only one questions up.

115 "Reddeppa Gundluru" (62604544)

00:30:45.659 --> 00:31:01.349

Apart from this, everything is, very so I can understand the situation I have gone through the annual report, so going forward so definitely I have a hope.

116 "Reddeppa Gundluru" (62604544)

00:31:01.349 --> 00:31:21.349

I can understand your reason I strongly support.

117 "Reddeppa Gundluru" (62604544)

00:31:21.349 --> 00:31:46.019

And I would like to thank the my company secretary. He called yesterday I think evening. He spoken very well sir, about our management MD, about the company and all the KMPs that it shows he can understand Management is a very wonderful person. That is the reason our KMPs are also.

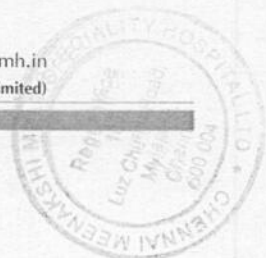
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118 "Reddeppa Gundluru" (62604544)

00:31:46.019 --> 00:32:06.019

Working their performance footprints. So that's the reason I'm very much impressed about the company conversation yesterday, the 1st time conversation. So that's the reasons.

119 "Reddeppa Gundluru" (62604544)

00:32:06.019 --> 00:32:21.869

We will achieve definitely here financial achievement coming financial year. We have, go ahead do the do the appropriate decision.

120 "Reddeppa Gundluru" (62604544)

00:32:21.869 --> 00:32:36.899

Take a, take up our decision my company growser. That's the reason I wish you good health to you, happiness to you peace to you, and I pray to God who my company will achieve whenever I was comings definitely coming soon.

121 "Reddeppa Gundluru" (62604544)

00:32:36.899 --> 00:32:52.246

Thank you sir. Thank you, Monica.

122 "Dr.V.KRISHNAMURTHY" (1101924352)

00:32:52.246 --> 00:32:58.505

Yeah. Good.

123 "Reddeppa Gundluru" (62604544)

00:32:58.505 --> 00:33:02.693

Oh I lose and learning. Good.

124 "Dr.V.KRISHNAMURTHY" (1101924352)

00:33:02.693 --> 00:33:31.369

Okay, we, we appreciate your analysis since you are a man with the background on stocks, I appreciate that and thanks for your kind words. Yes, we, that's what I told you, we are in the crossroads now. Once our things settle down, we will be talking to the management and then we are taking the matter further of how to get the rights issue and bring more cap.

125 "Dr.V.KRISHNAMURTHY" (1101924352)

00:33:31.369 --> 00:33:50.279

And, then embark on a different pathway to make it more profitable with the change scenarios. See what has happened is the those days we used to get the patient inflow from Middle East. Now it has completely stopped into many hospitals also because.

126 "Dr.V.KRISHNAMURTHY" (1101924352)

00:33:50.279 --> 00:34:05.339

Most of our Indian hospitals have started putting up hospitals in places like Dubai, Muscat, Kuwait, and our doctors have already been housed there. So the medical tourism has taken a big hit.

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127 "Dr.V.KRISHNAMURTHY" (1101924352)

00:34:05.339 --> 00:34:25.339

So that way when large chunks gone. Last year we had floods and our hospital was submerged in water for almost ten to 15 days. We lost one city machine, including my room there was water for about half a feet like that. That time there was a big revenue loss.

128 "Dr.V.KRISHNAMURTHY" (1101924352)

00:34:25.339 --> 00:34:45.559

Though in COVID time other businesses lost hospitals did well. So like that, things are changing now and then unexpected quarters. And, the running the hospital has gone up by three times, four times more when the form of.

129 "Dr.V.KRISHNAMURTHY" (1101924352)

00:34:45.559 --> 00:35:04.649

Taxes, like, from the corporation tax, professional tax, so many ways our bills have become more now. So, so these are some of the things where we don't have any control. So, with the same amount of footfall, but with more of.

130 "Dr.V.KRISHNAMURTHY" (1101924352)

00:35:04.649 --> 00:35:24.649

Taxations and override costs electricity. So these are the other things and the employee's cost every year it keeps on increasing. So we have to balance everything. Otherwise, if you don't increase the salary, attrition.

131 "Dr.V.KRISHNAMURTHY" (1101924352)

00:35:24.649 --> 00:35:48.719

Rate will be very high. Well talented staffs will leave the hospital. And plus we had heavy pressure post COVID, a number of good staff members left for Saudi Arabia for greener pressure for better salary. So we had to start again with novice and very junior staffs and they are building. Once they get trained, they again leave and go.

132 "Dr.V.KRISHNAMURTHY" (1101924352)

00:35:48.719 --> 00:36:03.869

So these are all the practical problems here we are able to overcome that. So definitely by the turn of the year with the management with our site, maybe we are going to talk to them and give them.

133 "Dr.V.KRISHNAMURTHY" (1101924352)

00:36:03.869 --> 00:36:19.979

Better business models and then we bring their confidence and then we'll try to do something so that for the shareholders, we will come with a better operations and profitability in the near future. That's what we are planning.

134 "Dr.V.KRISHNAMURTHY" (1101924352)

00:36:19.979 --> 00:36:38.159

Shall we move to the next question? Yeah so thanks kind words from So I will move on to the next speaker mr. Pegopal. So if mr. Pegopal available, he can unmute and pose his questions.

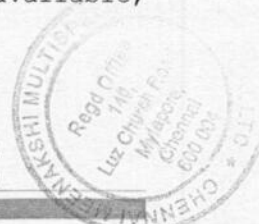
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135 "Dr.V.KRISHNAMURTHY" (1101924352)

00:36:38.159 --> 00:37:04.121

Yeah, I Gopal if he's in queue if he, so we can move on to the next.

136 "Karthik CDSL" (1833697792)

00:37:04.121 --> 00:37:15.079

It's available right ok sure ok let's.

137 "Gopal.P" (4258378752)

00:37:15.079 --> 00:37:17.244

Yeah, good afternoon.

138 "Dr.V.KRISHNAMURTHY" (1101924352)

00:37:17.244 --> 00:37:22.121

Good afternoon.

139 "Gopal.P" (4258378752)

00:37:22.121 --> 00:37:31.519

Yes. Thank you.

140 "Dr.V.KRISHNAMURTHY" (1101924352)

00:37:31.519 --> 00:37:35.320

Okay. Don't know what.

141 "Gopal.P" (4258378752)

00:37:35.320 --> 00:37:50.339

I think there.

142 "Gopal.P" (4258378752)

00:37:50.339 --> 00:38:06.869

Future CapEx plan.

143 "Gopal.P" (4258378752)

00:38:06.869 --> 00:38:23.310

Hospital.

144 "Gopal.P" (4258378752)

00:38:23.310 --> 00:38:54.620

Future plans, expansion. So. Thank you.

145 "Dr.V.KRISHNAMURTHY" (1101924352)

00:38:54.620 --> 00:39:07.020

I'm like.

146 "Dr.V.KRISHNAMURTHY" (1101924352)

00:39:07.020 --> 00:39:23.130

And.

147 "Dr.V.KRISHNAMURTHY" (1101924352)

00:39:23.130 --> 00:39:43.130

And.

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148 "Dr.V.KRISHNAMURTHY" (1101924352)

00:39:43.130 --> 00:40:04.130

Branch.

149 "Dr.V.KRISHNAMURTHY" (1101924352)

00:40:04.130 --> 00:40:33.990

And.

150 "Dr.V.KRISHNAMURTHY" (1101924352)

00:40:33.990 --> 00:40:53.990

And.

151 "Dr.V.KRISHNAMURTHY" (1101924352)

00:40:53.990 --> 00:41:12.420

And.

152 "Dr.V.KRISHNAMURTHY" (1101924352)

00:41:12.420 --> 00:41:30.000

Okay. Thank you for your inputs and our response to that. Now I'm on to the next speaker in mr. Manoj Bagadia from Mumbai.

153 "Dr.V.KRISHNAMURTHY" (1101924352)

00:41:30.000 --> 00:41:54.953

So mr. Manoj, if available, he can unmute and pose the questions. Manoj, Hello.

154 "manoj bagadia" (1990171648)

00:41:54.953 --> 00:41:56.438

Can you hear me? Yeah.

155 "Dr.V.KRISHNAMURTHY" (1101924352)

00:41:56.438 --> 00:42:01.616

Yeah, sorry for that. Yeah. 1st of all.

156 "manoj bagadia" (1990171648)

00:42:01.616 --> 00:42:07.260

Sir thank you very much for managing the hospital given so many constraints.

157 "manoj bagadia" (1990171648)

00:42:07.260 --> 00:42:22.950

External as well as internal. I mean, I've been holding shares for a very, very long time and I have seen the phases that we have gone through and managing within the constraint I we really appreciate the way you manage the hospital and kept it afloat.

158 "manoj bagadia" (1990171648)

00:42:22.950 --> 00:42:42.950

So thank you very much for that. And even last year was challenging what you said with the flood and everything. But so the question is, if you look at the whole hospital sector, it has grown significantly. And if you look

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at, any, any hospital across the country, I mean there has been a significant growth that they've been doing.

159 "manoj bagadia" (1990171648)

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00:42:42.950 --> 00:43:02.990
```

In our case, basically, it's an old hospital, it needs a lot of funds, it needs capital infusion and it needs to do right positioning, right? So promoters have to take a call at some point of time because this is if this is the way they are managing it or if they're not pumping in money or they are not getting the.

160 "manoĵ bagadia" (1990171648)

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00:43:02.990 --> 00:43:28.040
```

Partner because the capital is not a constraint if you look at the sector. A lot of capital has come into the sector from private equity players, from other investors. And also there is a consolidation happening in the hospital industry. So capital is available from competition. Capital is available from private equity players capital is available from investors. It's just a question of will from the promoter of what.

161 "manoj bagadia" (1990171648)

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00:43:28.040 --> 00:43:49.100
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They want to do. Because till now, it seems the hospital has been kept as a sideline, I mean, not the main business actually. So this question is really for the promoters. I mean, they need to make a decision what they want to do. Either they would like to manage it and then look at the ways to get money or get a partner or.

162 "manoj bagadia" (1990171648)

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00:43:49.100 --> 00:44:19.673
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To get a strategic partner and grow this business. There are multiple opportunities and considering the prime location what we have, I mean it will take only couple of years to gain significant momentum in the business. So the question is really promoters what they want to do. And I hope the promoter answer what are their plans because for many many years they have not done anything in this company. Although they supported at the time of equation with loans. But they have not done anything sir. I mean, apart from that, so.

163 "Dr.V.KRISHNAMURTHY" (1101924352)

00:44:19.673 --> 00:44:20.751

I really.

164 "manoj bagadia" (1990171648)

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00:44:20.751 --> 00:44:40.751
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I Appreciate if somebody from the promoter side can talk about it, what they are looking at it and what are their plans. And if it's difficult for them to manage them, would you be getting a strategic partner or would you be open to selling off the stake in the company? Thank you very much for the opportunity. Yeah. Thanks.

165 "Dr.V.KRISHNAMURTHY" (1101924352)

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00:44:40.751 --> 00:45:03.990

I'll definitely take up this matter with the promoters because three other family members are also there. Once they all join together by next month only we will get things cleared because most of the beloved chairman, now only things are settling down. So once the settlement issue is over.

166 "Dr.V.KRISHNAMURTHY" (1101924352)

00:45:03.990 --> 00:45:22.770

We will definitely talk to their promoters and then we'll take their inputs and their eagerness and their strategy what they have in mind. Based on that, we will be able to. That's why I said the turn of this year of January will be a better time for us to.

167 "Dr.V.KRISHNAMURTHY" (1101924352)

00:45:22.770 --> 00:45:42.770

Like give a better picture to you people. So even now the chairman come managing directors, she won't be in a position to answer your queries right now. It will take some more time. It maybe a couple of months. And so that's why we are just slow peddling now and keeping it uploat and then we can embark our.

168 "Dr.V.KRISHNAMURTHY" (1101924352)

00:45:42.770 --> 00:45:59.790

In a new with the schemes with enough bigger and spirit. Thanks for your input and definitely this will be well taken by the promoters and since it's recorded, it will be, it will reach them without any problem. Thank you so much.

169 "Dr.V.KRISHNAMURTHY" (1101924352)

00:45:59.790 --> 00:46:18.060

Oh, thanks for the queries by Mr. Manoj. I conclude the speakers list now and the next is to announcement of voting. So, I thank all the shareholders for their participation.

170 "Dr.V.KRISHNAMURTHY" (1101924352)

00:46:18.060 --> 00:46:34.230

Through the virtual mode and remotely voting facility also, the members who could not vote through the remotely voting were allowed to vote till today for the at the AGM. So this will cutoff.

171 "Dr.V.KRISHNAMURTHY" (1101924352)

00:46:34.230 --> 00:46:50.550

Will happen today and we will be publishing the voting results across the, what to say, the company website, stock exchanges and the CDSL website who is our designated agency. So.

172 "Dr.V.KRISHNAMURTHY" (1101924352)

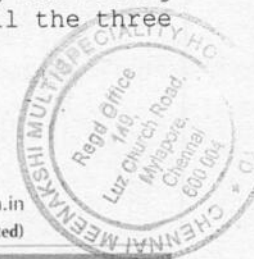
00:46:50.550 --> 00:47:06.420

Mr. T Murgan, the practicing company secretary, will be sharing the voting results, sharing his report also, which will be published in all the three place and

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173 "Dr.V.KRISHNAMURTHY" (1101924352)

00:47:06.420 --> 00:47:23.430

So I thank all the shareholders for participating and continued support and trust for the company over the years. Thank you very much. Thanks the directors, thanks to the auditors for taking their time and attending the AGM.

174 "Dr.V.KRISHNAMURTHY" (1101924352)

00:47:23.430 --> 00:47:39.150

And thanks to the CEO sir for his valuable proposition for the business and for the perspective of the company. I conclude this 34th AGM of the company. Thank you very much. Thank you.

175 "Dr.V.KRISHNAMURTHY" (1101924352)

00:47:39.150 --> 00:47:56.442

We thank the directors and the management chairman and the directors for all their support and we have a new company secretary who has done a wonderful job. I appreciate him also. Thank you. Thank you so much, thank you. Thank you.

176 "Karthik CDSL" (1833697792)

00:47:56.442 --> 00:48:06.687

Thank you. Thank you. We are concluding this meeting. Thank you all for joining us. Thank you. Thank you.

177 "Dr.V.KRISHNAMURTHY" (1101924352)

00:48:06.687 --> 00:48:12.852

And thank you.



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