Lotus Eye Hospital And Institute Limited

CIN No. : L85110TZ1997PLC007783

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

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

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

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

TIRUPUR
Tiruppur : Near Santha Pettai Bus Stop, Thennampalayam, Palladam Road, Tiruppur-604. Tel. : 0421 - 4346060, 4219999

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

E-mail : info@lotuseye.org Website : www.lotuseye.org

August 30,2022

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code:	**National Stock Exchange of India Limited** 5th Floor, Exchange Plaza Bandra (East) Mumbai - 400 051 Scrip Code:

Dear Sir/ Madam,

Sub: Annual Report under Regulation 34(1) of SEBI (Listing Obligations and Disclsoure Requirements) Regulations 2015

We are pleased to inform that the 25th Annual General Meeting of the shareholders of the Company for the FY 2021-22 will be held on Thursday, September 22, 2022 at 04:00 PM. (IST) through Video Conferencing/Audio Visual Means.

The books of the company shall remain closed from 16th September to 22nd September (both days inclusive)

25th Annual Report can be accessed through the company website at https://www.lotuseye.org/about-us/investors/

Kindly take the same on your record.

Thanking You.

Yours Faithfully,
For Lotus Eye Hospital and Institute Limited

ACHUTH MENON M

Digitally signed by ACHUTH MENON M
Date: 2022.08.30 13:05:28 +05'30'

M Achuth menon
Company Secretary & Compliance Officer
Membership No- A63980

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

Always for you

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

LOTUS

EMPOWERING EYES ILLUMINATING LIVES

LOTUS EYE HOSPITAL & INSTITUTE

25th ANNUAL REPORT

2021-2022

Our Founder

Late Dr. S. K. SUNDARAMOORTHY

21.08.1944 - 22.01.2020

"There are some who bring a light so great to the world that even after they have gone the light remains"

Our founder Dr. S.K. Sundaramoorthy was one of the acclaimed and famed eye surgeons of our country and worldwide. He obtained his MBBS degree from Stanley Medical College, Chennai in 1971, completed M S (Opthal) from Madurai Medical College in 1980. Fellowship programme in Retinal surgery in Sankara Netralaya, Chennai (1980-1982). And obtained twin super specialty degrees namely FRCS (Edin) and FRCO (Lon).

"LOTUS" is the Magnus opus of his legendary vision, determination and pure hard-work. We at LOTUS are relentless in carrying forward his legacy forever through the quality and stakeholder satisfaction that we are known for.

The legacy of Dr. S.K. Sundaramoorthy is incomparable and exceptional, where in, the values are steeped well into the very roots of the foundations of this great institutions. The management behind the brand 'LOTUS' are cognizant of the illustrious and celebrated purpose for this institution, striving to achieve and surpass the same.

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COMPANY OVERVIEW

CORPORATE STATEMENT

'Goal oriented approach' is the backbone of the organization. The efforts, endeavour and aspiration are pandered to the needs of our Stakeholders. The intention is to idealize the set objectives by making tangible perceivable indentations to the needs of the stakeholders & the community alike.

Our collective goal is to be the pioneers in bringing the technological advancement and innovation in eye care to the masses in India, and be the first ones to do so. The track record for the past and continuing years epitomizes the strength put in to produce the same. In order to do so, the great impetus lies on the quality of a superior and transcendent medical team, which your organization is outwardly proud of. The organization is lead with animus and purpose to correlate the different sectors of the business environment into unanimity and produce results that are reflective of the same. The greater push comes in strengthening the very and every process that mutilates to different needs, finally culminating into the greater goal of stakeholder satisfaction.

COMPANY PROFILE

Lotus Eye Hospital is a hi-tech super specialty eye care hospital catering its value added service to the society since inception. Lotus is known for its excellence in Ophthalmic service with personalized care. This organization is committedly pioneering in the technological revolution in eye care and rendering service to thousands of patients from across the globe to see the world better than ever before.

- Founded in 1990 by renowned ophthalmic surgeon Late Dr. S.K. Sundaramoorthy
- Lotus Eye Hospitals operates 7 Eye Care centers in Tamil Nadu and Kerala
- 5 Centres in Tamil Nadu: Coimbatore (Peelamedu & RS puram), Salem ,Tirupur & Mettupalayam
- 2 Centres in Kerala: Kochi and Mulanthuruthy Listed at NSE and BSE in 2008; current market capitalization of INR 111 Crores

500+	2 Lakh+	10 Lakh+	1 Crore+
Qualified Staff's	Surgeries	Procedures	Eyes Screened

VISION, MISSION & VALUES

"To become world's leading eye care provider with happy and satisfied patients and stake holders"

- ***To be the center of excellence in India by providing quality eye care of highest levels with skill competence and concern.***
- ***To be adopting latest technologies, techniques and ethical practice in ophthalmology.***
- ***To be setting up basic and clinical research into eye diseases and vision threatening conditions.***
- ***To be focusing on Education, Training, Product Development and rehabilitation***

LEARNING **O**VERCOME **T**ENANCIOUS **U**NYIELDING **S**URMOUNT

LOTUS

RANGE OF SERVICES

REFRACTIVE

- SMILE
- LASIK/ Bladeless LASIK
- Epizyoptix & Epizyoptix Ultimate
- Zyoptix & Zyoptix Ultimate
- Paediatric refraction and Special Kertometer
- Synaptophore
- Lasik for Anisometropia correction for different image size and Amblyopia

CORNEA

- LRCS
- SICS
- Phaco
- MICS
- Cataract Surgery
- SF IOL
- Corneal Patch graft
- Corneal Scleral Repair
- Corneal Scrapping + AMG
- Corneal Suture
- Corneal Tatooing
- Corneal Tear Suturing
- Cortical Drop Removal
- Pertygium Exc. With AG
- C3R
- Penetrating Keratoplasty (PKP)
- TPK & DALK
- DASE

RETINA

- Vitrectomy
- Membrane Peeling
- Endolaser
- ERM Removal
- Silicon Oil & Removal
- Vitrectomy Lavage
- FGE & C3F8
- LPFC & CYCLO CRYO
- Scleral Buckling & Belt Buckle
- Injections
- Inj. Ivta
- Inj. Avastin
- Inj. Razumab
- Inj. Ozurdex
- Inj. Zybev
- Inj. Eyelea
- Inj.Lucentis
- Inj.Accentrix

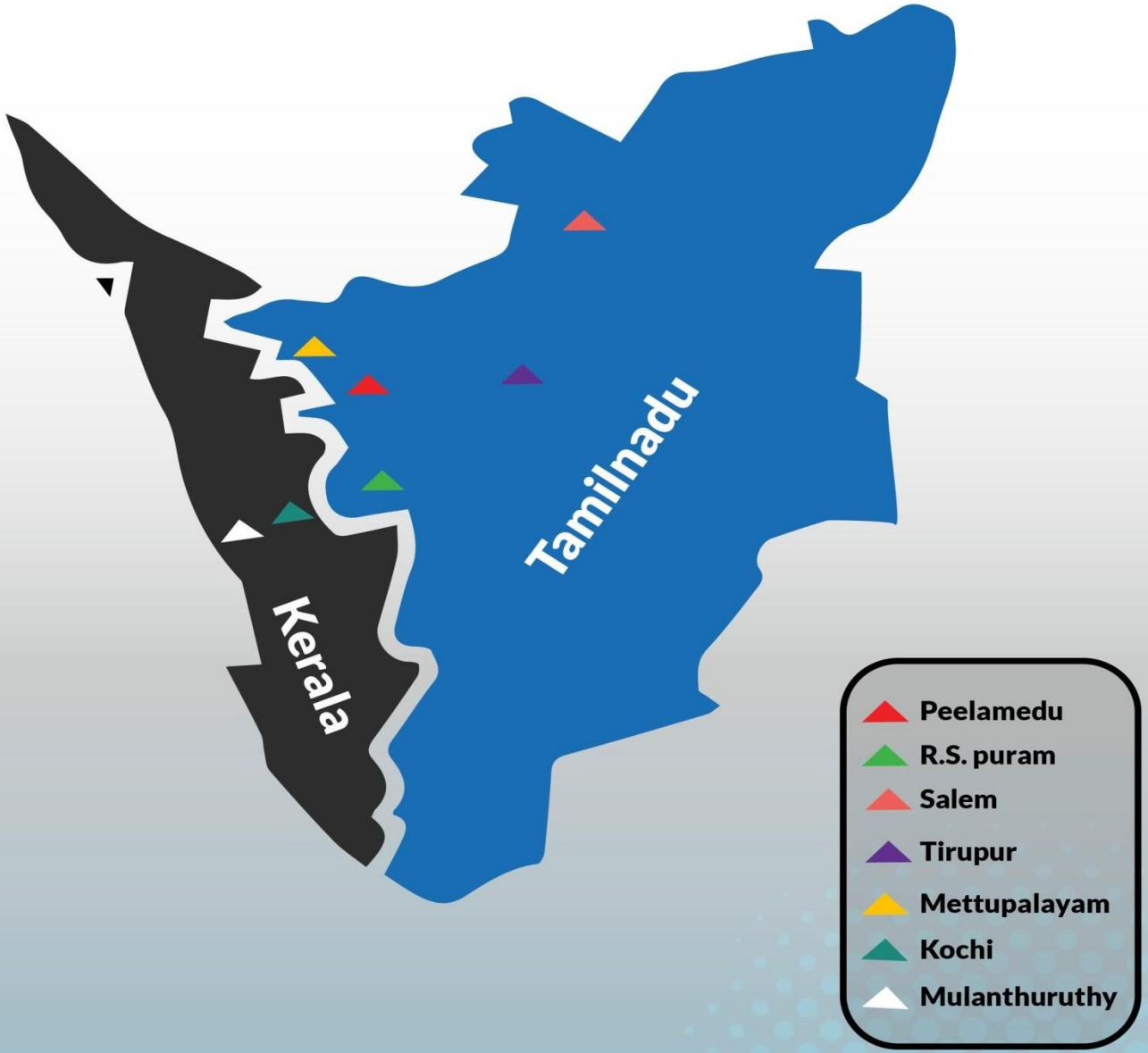
OCULOPLASTY

- Enucleation
- Evisceration
- DCR & DCT
- PTOSIS
- Lateral Tarsorrhaphy

GLAUCOMA

- Trabeculectomy

PRESENCE IN INDIA



AWARDS & RECOGNITION

1993 – Best President of Lions Club,Coimbatore.

2002 – Dr.Sivareddy Award for Best paper in Kerala Ophthalmic Conference.

2006 – Eye Care Excellence Award by Rotary Club.

2006 – Kannoli Kavalar Award to Dr.S.K.Sundramoorthy by Lions Clubs International District Region H.

2006 – Best Performer Award by Bausch & Lomb (Highest number of Lasik surgeries performed in the year in India)

2007 – Limca Book of Records Award for conducting International Ophthalmic Conference on Arabian Sea.

2008 – Indian Achievers Award for Health Excellency offered to Dr. S.K.Sundaramoorthy.

2010 – IPL Award to Dr.S.K.Sundaramoorthy by Tamilnadu Ophthalmic Associations.

2012 – Life Time Achievement Award to Dr.S.K.Sundaramoorthy by the Tamilnadu Dr.M.G.R.Medical University.

2013 – Kannoli Vallal Award to Dr.S.K.Sundaramoorthy by Shri. Shanthalinga Ramasamy Adikalar Perur Aadhinam.

2013 – Dr Suryakandhi Oration Award to Dr.S.K.Sundaramoorthy by IMA2012.

2013 – BEACONS for Exemplary Commitment and Impactful Positive Contribution to Tamilnadu – The Times Group, Chennai.

2013 – Life Time Achiever's Award from Guide Trust, Gobi.

2014 – Honour Award to Dr. S.K.Sundaramoorthy by Rotary International.

2014 – Consumer protection award to Dr. S.K.Sundaramoorthy by R T I Council, KL

2014 – International Ophthalmologist Education Award for MII Ret Cam Smartphone based retinal camera by American Academy of Ophthalmology

2015 – Life time Achievement Award by Indian Medical Association, Coimbatore.

2016 – Occasion Excellence Award to Dr. S.K.Sundaramoorthy by Rotary Club of Metropolis, Tirupur.

2018 – Janmabhumi Legend Healthcare Award from MP V. Muraleedharan & Union Minister Mr. Rajyavardan Singh Rathod at Kochi.

2019 – Health Care Leadership Award from World Peace Congress

2019 – LifeTime Achievement Award from TNOA Conference 2019

2020 – Lotus Eye Hospital Salem ranked 1st Runner up in Salem Business Awards 2020

2021 – Budding Entrepreneur – Healthcare Award for our Managing Director Ms. Sangeetha Sundaramoorthy in Times Power Awards 2021

CHAIRMAN SPEECH

Dear Shareholders,

I would start by welcoming all the shareholders to the 25th Annual General Meeting of Lotus Eye Hospital and Institute Limited. The Fiscal year 2021-22 has been a roller coaster year with the country witnessing Covid-19 pandemic in the first half of the fiscal year. The second half of the fiscal has been more encouraging and enhanced the prospects of growth compared to the first half.

The second wave of Covid-19 was disastrous and had affected people from different strata of society. At this point my heart reaches to all those shareholders who lost their dear ones due to this global catastrophe. The pandemic affected every sector of the economy and service sector was no exception, as we speak today the economy has recovered substantially from the losses it had incurred during the first half of the Fiscal 2021-22 and the road ahead is positive. With the population getting vaccinated on a greater pace the people have overcome the fear of Covid-19.

The Company has showed robust resilience during these tough times due to the systems it had put in place when we were hit by the first wave of Covid-19. The contribution of Management and Co-operation of employees during these tough times played a vital role in overcoming the shortcomings we faced during the first wave of COVID-19.

I would conclude by saying that the management along with the Board of Directors have always strived to achieve excellence and contribute towards wealth creation for shareholders who have always stood as a pillar behind the growth of the company.

Dr. Kavetha Sundaramoorthy
(Chairman)

MANAGING DIRECTOR'S MESSAGE

Dear Shareholders,

I wish to start by welcoming all the shareholders to the 25th Annual General Meeting of our company. The fiscal year 2021-22 has witnessed many ups and downs in business terms. This financial year saw both macro and micro economy challenges due to Covid-19. The path of recovery may be slow but we are sure that the in the long run the sustainable performance can be achieved.

The first quarter of the fiscal year 2021-22 saw the business being affected drastically due to second wave of Covid-19 pandemic. The main reason was due to businesses being shut down for prolonged time period because of lock downs imposed by the state governments in the respective states of Kerala and Tamil Nadu. The next three quarters reflects company's resilience and its ability to move forward despite the challenges.

As said by our chairman, past experience in dealing with Covid-19 has helped us equip for future adversities, The systems incorporated in place anticipating challenges in future helped company bounce back from a Net loss of Rs. 19.66 lakhs in the first quarter to Net profit of Rs. 1.25 crores and Rs 1.38 crores in second and third quarter respectively. Despite Covid-19, the total number of surgeries performed stood at 8076 in comparison to 7546 surgeries performed in the fiscal year 2020-21. This figure shows the confidence the general public has reposed on our eye care services and our group in particular.

Even though the second wave of Covid-19 had a negative impact on our business, The company did not hold back in making capital outlays. The majority of the capital expenditure during the fiscal year 2021-22 can be attributed to the shifting of our Tirupur branch to a new place with cutting edge equipment's and state of the art facilities. The company since its inception has always strived to move with the changing times. The new website will be launched in the fiscal year 2022-23. I wish to reiterate the fact that your company is debt free and your investment does not carry any risk attached to it.

In total the Fiscal year 2021-22 has been promising despite challenges and headwinds caused by Covid-19 Pandemic. We have successfully sailed through these challenging times and are all set for future challenges. Company has always channeled its efforts in the direction of achieving growth. All decisions of the company are taken keeping in mind the paramount objective of achieving growth, protecting and increasing the value of our shareholders capital.

Ms. Sangeetha Sundaramoorthy
(Managing Director)

CEO & EXECUTIVE DIRECTOR'S MESSAGE

The year 2021-2022 has been a year of consolidation and steady progress for your company. Our M.D. Miss. Sangeetha led us with foresight and determination in this effort. There was possibility & fear of another covid-19 wave initially. But vaccination, covid-19 protection measures and the fact that the latest covid-19 virus, omicron did not cause that aggressive disease, helped us to work without hesitation. Patients also started coming back to health care institutions confidently. We concentrated a lot on providing personal care to our patients. We took in new consultants for centres which needed them. Our doctors worked very hard. We initiated quality improvement efforts by encouraging doctors to conduct intra centre continuing education meetings. We added very experienced, hard working, efficient, key management personnel to our top administration. We had rented a building, newly built in Tiruppur to shift our Tiruppur centre. We created an excellent, spacious centre in that building with great ambience and modern facilities and shifted all our Tiruppur activities to that newly built building.

All the above resulted in overall good results. All the above resulted in overall good results. To our satisfaction the business and revenue of 2021-2022 was good and resulted in a significant profit. We completed the financial year 2022 on a very positive note. As you know by now the board has recommended dividend payment out of these profits. With our enthusiastic M.D at the head, helped by the new top team members, we are working hard with the realisation that there are many old and new competitors. But we have seen public placing immense faith in LOTUS in all our centres inspite of all new competitors.

We are working on popularising our brand and conveying to the public information about treatments and results through innovative digital promotion efforts. We feel that there is a significant potential for growth in patient numbers and revenue. We hope to show you improved work and improved profits in all the centres and on the whole in the group, in the months to come. We strive to achieve and maintain the following basic goal.

“To build an excellent, very trusted brand with highly talented doctors and modern equipments, offering pleasant treatment experience at the correct cost”. We are very positive that we will achieve and maintain this high goal. We will see that you, shareholders and owners of this company, are proud to be part of this company.

Dr. K.S. Ramalingam, M.D.,
CEO & Executive Director

BOARD OF DIRECTORS AND COMMITTEES

LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

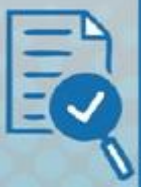
CIN : L85110TZ1997PLC007783
Regd. Office & Corporate Office : SF No. 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore – 641 014
E-mail : companysecretary@lotuseye.org | Website : www.lotuseye.org
Phone : 0422 4229900 | Fax : 0422 4229933

KEY PEOPLE

Chairman-Dr. Kavetha Sundaramoorthy
Managing Director-Ms. Sangeetha Sundaramoorthy
Executive Director & CEO-Dr. K.S. Ramalingam
Directors -Mr. D. R. Kaarthikeyan
-Dr. Yogesh Shah
-CA R. Subramanian
-CA M. Alagiriswamy
-Dr. S. Natesan
Cheif Financial officer - Mr..Ramanujam Reghunathan
Company Secretary - M Achuth Menon

AUDITORS

Statutory Auditors	-	M/s. Anbarasu and Jalapathi Chartered Accountants 30C, Alagesan Road, Saibaba Colony, Coimbatore - 641 011
Internal Auditors	-	CA P. Vishnu Adithan, Chartered Accountant, Coimbatore
Secretarial Auditor	-	P. Eswaramoorthy & Company Company Secretaries Ramanathapuram, Coimbatore - 641 045



REGISTRAR

Registrar and Share Transfer Agent -

M/s. S.K.D.C. Consultants Limited
Surya, 35 Mayflower avenue behind
Senthil nagar, sowripalayam road
Coimbatore - 641 028

BANKERS

HDFC Bank Ltd
Axis Bank Ltd
The Federal Bank Ltd
ICICI Bank Ltd
Indusind Bank Ltd
Canara Bank

COMMITTEES

Audit Committee - CA R. Subramanian, Chairman
Mr. D.R. Kaarthikeyan
Dr. Kavetha Sundaramoorthy
CA M. Alagiriswamy

Nomination & Remuneration Committee - Mr. D.R. Kaarthikeyan, Chairman
Dr. Kavetha Sundaramoorthy
Dr. Yogesh Shah
Dr. S.Natesan
CA M. Alagiriswamy

Stakeholders' Relationship Committee - CA R. Subramanian, Chairman
Mr. D.R. Kaarthikeyan
Dr. Kavetha Sundaramoorthy
CA M. Alagiriswamy

Registered Office -S.F. No. 770/12, Avinashi Road
Civil Aerodrome Post, Coimbatore - 641 014

NOTICE TO THE MEMBERS

NOTICE IS HEREBY GIVEN THAT THE 25th ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF LOTUS EYE HOSPITAL AND INSTITUTE LIMITED WILL BE HELD ON THURSDAY 22nd SEPTEMBER 2022 AT 04.00PM THROUGH VIDEO CONFERENCING ("VC")/OTHER AUDIO VISUAL MEANS ("OVAM") FACILITY TO TRANSACT THE FOLLOWING

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31stMarch, 2022, including the Balance Sheet as at 31stMarch, 2022, the Statement of Profit and Loss Account and the Cash Flow Statement for the financial year ended on that date and the Reports of the Board of Directors and the Auditors thereon.

2. To appoint a director in the place of Dr. Kavetha Sundaramoorthy (DIN: 02050806) who retires by rotation and being eligible, offers herself for re-appointment.

3. To declare final dividend of Rs 0.50 per equity share for the Financial year ended 31st March 2022.

4. To re-appoint Anbarasu & JalapathiAssociates, Chartered Accountants(ICAI Firm Regn.No 010795S)as statutory auditors to hold office from the conclusion of 25th Annual General Meeting till the Conclusion of 30th Annual General meeting and fixation of remuneration.

The following resolution may be passed as an ordinary resolution:

RESOLVED THAT in terms of Section 139 of the Companies Act, 2013 read with Rule 6 of The Companies (Audit and Auditors) Rules, 2014 and in pursuance to recommendation of Audit Committee of the Board and Board of Directors of your company, M/S Anbarasu and Jalapathi Associates, Chartered Accountants Coimbatore (ICAI Firm Regn.No 010795S)the existing statutory auditors of the Company be and are hereby re-appointed as statutory auditors of the Company for a second term of 5 years from the conclusion of 25th Annual General Meeting till the Conclusion of 30th Annual General meeting.

RESOLVED FURTHER THAT Board of Directors be and is hereby authorized to fix and approve remuneration to the statutory auditors during their tenure of office.

By Order of the Board
For LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

Place: Coimbatore
Date: 25.05.2022

(Sd.)

Achuthmenon

Company Secretary

NOTES:

1. In view of the global outbreak and continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA"), vide its General Circular No. 14/ 2020 dated 8th April, 2020, General Circular No. 17/ 2020 dated 13th April, 2020, General Circular No. 20/ 2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 19/ 2021 dated 8th December, 2021, General Circular No. 21/ 2021 dated 14th December, 2021 and General Circular No. 2/ 2022 dated 5th May, 2022 (collectively referred to as "MCA Circulars") has permitted the holding of the AGM through Video Conferencing (''VC")/ Other Audio Visual Means ("OAVM")on or before 31st December, 2022, without the physical presence of the shareholders at a common venue. In compliance with the provisions of the Companies Act, 2013, Listing Regulations read with circulars issued by MCA, the 25th AGM of the Company is being held through VC/OAVM.

2. The deemed venue for Twenty-Fifth AGM shall be the Registered Office of the Company at 770/12 Avinashi Road, Civil Aerodrome Post, Coimbatore – 641014.

3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

4. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf /jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to eswarfcs@gmail.com with a copy marked to companysecretary@lotuseye.org.
Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to Directors seeking appointment / re-appointment at the AGM are provided in the said Statement.

5. Information pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in relation to Directors seeking appointment / re-appointment at the AGM are provided in the said Statement.

6. Members are requested to communicate their change of address, if any, quoting their folio numbers to our Registrars and Share Transfer Agents, M/s. SKDC Consultants Limited, “Kanapathy Towers”, 3rd Floor, 1391/A-1, Sathy Road, Ganapathy, Coimbatore - 641 006. Similarly members holding shares in Demat form, shall intimate the change of address, if any, to their respective Depository Participants.

7. Shareholders holding shares in the physical form and wish to avail Electronic Clearing Services (ECS) facility (subject to availability of the facility) may authorize the Company with ECS mandate in the prescribed form and the same should be lodged with the Registrars and Share Transfer Agents M/s. SKDC Consultants Limited for payment of dividend in future through ECS, if eligible.

8. Members who require any clarifications on accounts or operations of the Company are requested to write their queries to the Company Secretary (email: companysecretary@lotuseye.org)so as to reach him at least one week before the meeting. The queries will be answered accordingly.

9. Members may also note that the Notice of the 25thAnnual General Meeting and the Annual Report for 2021-22 will also be available on the Company's website www.lotuseye.org for their viewing and download. For any communication, the shareholders may also send requests to the Company's investor email id: companysecretary@lotuseye.org.

10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their respective Depository Participants. Members holding shares in physical form can submit their PAN to the Company/RTA.

Voting through electronic means:

I. Pursuant to Regulation 44 of the SEBI (LODR) Regulations, 2015 with the Stock Exchange and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment, Rules 2015, the Company is pleased to provide members the facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depository Services (India) Limited (CDSL).

II. Mr. P. Eswaramoorthy FCS, Proprietor, P. Eswaramoorthy and Company, Company Secretaries, Coimbatore has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

III. Pursuant to Section 113 of the Companies Act, 2013, Institutional / Corporate shareholders (i.e., any Body Corporate) are required to send a scanned copy (in PDF/JPG format) of certified true copy of the Board resolution authorizing its representative to vote through remote e-voting/e-voting during the AGM and attend the AGM through VC / OAVM. The said certified true copy of the Board resolution should be sent to the Scrutinizer by email through its registered email address to eswarfcs@gmail.com with a copy marked to companysecretary@lotuseye.org

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

(i) The voting period begins on 18th September 09:00 AM and ends on 21st September 05:00PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 15th September 2022may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : **Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

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 Shareholders holding securities in Demat mode with CDSL Depository	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	2 .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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: 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-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) 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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL Depository	(3) 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

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	(You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode 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 toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode 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

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

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 Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/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 or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Lotus eye hospital and Institute Limited on which you choose to vote.

(x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) 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 will be mapped automatically & can be delink in case of any wrong mapping.

• It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

• Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; companysecretary@lotuseye.org, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

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 15 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 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). 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 may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.

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.

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 toll free no. 1800 22 55 33

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 toll free no. 1800 22 55 33.

By Order of the Board
For LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

Place: Coimbatore
Date: 25.05.2022

(Sd.) Achuth menon
Company Secretary

In respect of the below material facts, the board of directors of your Company seeking approval of Shareholders by way of passing ordinary resolution as set out in Item No.02 of this.

Additional information on directors recommended for appointment / re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with reference to appoint a director in place of Dr. Kavetha Sundramoorthy (Holding Din:02050806), who retires by rotation and being eligible, offers herself for reappointment.

I	**Name of Directors**	Dr. Kavetha Sundaramoorthy
II	**DIN**	02050806
III	**Date of Birth**	30.01.1976
IV	**Qualification & Brief resume &**	Dr. Kavetha Sundaramoorthy serves as Non-Executive Director on the Board of Lotus Eye Hospital and Institute Limited. Dr. Kavetha Sundaramoorthy is an acclaimed and venerable psychiatrist, board certified in both Adult & Child/Adolescent psychiatry, a Harvard University graduate with prestigious Farley Award and has been in practice for past 15 years..

nature of his/her expertise in specific functional areas	
Disclosure of relationships between directors inter-se	Ms. Sangeetha Sundaramoorthy (Sister)
Names of listed entities (Other than Lotus) in which the person also holds the directorship and the membership of Committees of the board :	
1. Directorship	Nil
2. Chairperson of Board Committees	Nil
3. Member of Board Committees	Nil
Shareholding (No. of Shares, Percentage)	3905356 (18.7791)

In respect of the above material facts, the board of directors of your Company seeking approval of Shareholders by way of passing ordinary resolution as set out in Item No.02of this Notice

Additional information as per 36(5) of SEBI (Listing Obligations and Disclosure Requirements Regulations) 2015 for proposed re-appointment of M/s Anbarasu & Jalapathi as Statutory Auditors for a Second term

Name of the Audit firm	M/s Anbarasu&Jalapathi Associates
Terms of appointment	Second term from the conclusion of 25th Annual General meeting till the conclusion of 30th Annual General Meeting
Proposed fees payable	Rs. 4,00,000
Basis of Recommendation	The Board of Directors recommended the appointment of M/s Anbarasu & Jalapathi Associates in the Board Meeting held on 25.05.2022
Credentials of Statutory Auditors	The management is satisfied by the way Audit is carried out. The long experience of M/s Anbarasu & Jalapathi Associates in the field of Statutory Audit is helping the company in a big way

DIRECTOR'S REPORT

Dear Shareholders,

Your directors have pleasure in presenting the 25th Annual Report of your Company together with the audited accounts for the year ended 31st March 2022.

FINANCIAL RESULTS **(In Lakhs)**

PARTICULARS	31.03.2022	31.03.2021
	(Current year)	(Previous year)
Income from Operations and other income	3,979.57	3311.15
Less: Expenses	3,569.22	3120.04
Add/Less: Exceptional Items	(1.00)	8.11
Profit /(Loss) before Tax	409.35	199.22
Less: Provision for Taxes:		
Current tax	108.57	46.96
Deferred Tax	2.34	(4.53)
Profit / (Loss) after tax	**298.44**	**156.80**

The Income from operations has raised substantially in comparison to the last financial year. The ill-effects of pandemic have subsided which has taken away the fear of patients to visit the hospital. All the 7 branches of the hospital are seeing business rise up in a secular way, This has resulted in increase of Net profit in comparison to the previous financial year

DIVIDEND:

The company declared a final dividend of Rs 0.50 in the Annual General Meeting held on17th September 2021.

SHARE CAPITAL:

The Paid up equity share capital as on 31st March, 2022 was 2,079.63 Lakhs. During the year under review, the Company has not issued any securities.

FINANCE:

Cash and cash equivalents as at 31st March, 2022 was 378.89 Lakhs. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters which are kept under strict check through continuous monitoring.

DEPOSITS:

During the year under review, your company has not accepted any deposits from public covered under Sections 73 to76 or any other relevant provisions of the Companies Act 2013 and rules framed there under.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, your Company has not given any loans or guarantees covered under the provisions of section 186 of the Companies Act, 2013. The detail of the investments made by the company is given in the notes to the financial statements.

CORPORATE SOCIAL RESPONSIBILITIES:

Your company does not fall within the bracket as prescribed by Section 135 of the Companies Act, 2013 and rules framed there under. Hence this clause is not applicable.

DIRECTORS:

Directors retiring by rotation:

Ms. Kavetha Sundaramoorthy (DIN:2050806), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offers herself for re-appointment.

Information regarding the Directors seeking appointment / re-appointment:

Resume and other information regarding the Directors seeking appointment /re-appointment as required by Regulation 36 of the SEBI (LODR) Regulations, 2015 has been given in the Notice convening the ensuing Annual General Meeting.

Declaration by Independent Directors:

All Independent Directors have given declaration that they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In opinion of the Board with Independent Directors possess integrity, expertise and experience (including the proficiency).

FAMILIARISATION PROGRAMME:

Your Company has adopted a policy on Familiarization programme of Independent Directors. During the year under review one programme was conducted by the company. Details of such programme for Familiarizationof the Independent Directors are put on the website of the Company at the following web-link: https://www.lotuseye.org/investors.

STATUTORY DISCLOSURE:

None of the Directors of the Company is disqualified as per the applicable provisions of the Act. A certificate in this regard is certified by the Secretarial Auditors is attached with the Corporate Governance Report

BOARD EVALUATION:

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out an evaluation of its own performance, the Directors performance individually as well as evaluation of the working of its Audit Committee and Nomination and Remuneration Committee.

THE CRITERIA FOR PERFORMANCE EVALUATION ARE AS UNDER:

Performance evaluation of board:

Key Parameters: Degree of fulfillment of key responsibilities; Board structure and composition; Establishment and delineation of responsibilities to Committees; Effectiveness of Board processes, information and functioning; Board Culture and Dynamics; Quality of relationship between the Board and the Management; Efficacy of communication with external stakeholders, etc.

Self Assessment of the Performance by Individual Directors (including Independent Director):

Key Parameters: Attendance at meetings; contribution at meetings; independence of judgement; direction / guidance to senior management, etc.

Self Assessment of the Performance by the Board Level Committees:

Key Parameters: Degree of fulfillment of key responsibilities; Adequacy of Committee Composition; Effectiveness of meetings; Committee dynamics; Quality of relationship of the committee with the Board and the management, etc. The independent directors also at their meeting held on 21.03.2022 evaluated the performance of chairman and other non-independent directors on the Board and expressed their satisfaction on the evaluation process. The Directors have expressed their satisfaction with the evaluation process.

REMUNERATION POLICY:

The Policy on Board Diversity and Nomination & Remuneration Policy as recommended by the Nomination & Remuneration Committee has been approved by the Board of Directors. The said policies are annexed to the Board's Report and are also available on the Company's website at the following link: https://www.lotuseye.org/investors.

MEETINGS:

During the year under review, four Board Meetings were held,. The details of the same are given in the Corporate Governance Report which forms part of this Report as annexure. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

COMMITTEES OF THE BOARD*:*

Currently the Company has three Committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee. The details of the compositions, terms of reference, meetings, etc., of said Committees are given in the Report on Corporate Governance which forms part of this Report as annexure.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures

The Directors had 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 the company at the end of the financial year and of the profit and loss of the company for that period

The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

The Directors had prepared the annual accounts on a going concern basis.

The Directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of the business. There was no subsequent material modifications to the existing related party transactions. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Accordingly, in the absence of any transactions to report in Form AOC-2 in terms of Section 134 of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014, the same is not annexed.

SIGNIFICANT MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There was no significant and material order passed by the Regulators/Courts/Tribunals which would impact the going concern status and Company's operations in future.

SUBSIDIARY COMPANIES
:
The Company does not have any subsidiary company.

CHANGE IN NATURE OF BUSINESS, IF ANY

During the year under review, there was no change in nature of business of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments affecting financial position of the Company which have occurred between the end of the financial year of the Company to which the Financial Statements relate and date of this report.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and designated employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "Code of Conduct" which forms an Appendix to the Code. The Code has also been posted on the Company's website at the following link: https://www.lotuseye.org/investors

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

DIRECTORS

There was no change in the composition of Board of Directors during the financial year 2021-22.

KEY MANAGERIAL PERSONNEL

The details of the Key Managerial Personnel of the Company, their appointment / cessation during the year under review and remuneration are given in the draft Annual Return for the period ending 31st March, 2022 which can be accessed at.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.

Your Company is committed to developing a culture where it is safe for any Whistle Blower to raise concerns about any poor or unacceptable practice and any event of misconduct. The alleged misconduct may be classified in many ways; namely, violation of a law, rule, regulation and / or a direct threat to public interest, such as health and safety violations and corruption.

Your Company will not tolerate any form of victimization and will take appropriate steps to protect a bona fide whistle blower and shall treat any retaliation as a serious disciplinary offence that merits disciplinary action. The Company will protect the identity of the whistle blower, if so desired, provided that the whistle blower will need to attend any disciplinary hearing or proceedings as may be required for investigation of the complaint. The mechanism provides for a detailed complaint and

investigation process. If circumstances so require, the employee can make complaint directly to the Chairman of the Audit Committee. The said mechanism can also be availed by the Directors of the Company.

'Whistle Blower Policy' of your Company is available on the website of the Company at the following link: https://www.lotuseye.org/investors

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

The same Code is available in the website of your Company at the following link: https://www.lotuseye.org/investors

All Board of Directors and the designated employees have confirmed compliance with the Code.

AUDITOR'S REPORT:

The were no observations in the Auditors' Report and the relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

AUDITORS:

M/s. Anbarasu & Jalapathi, Chartered Accountants are your statutory auditors, who shall hold office till the conclusion of 25th Annual General Meeting. This year the first term comes to end so that their re-appointment is kept for approval by the Members of the company. Their re-appointment has been recommended by the Audit committee and Board of Directors at their respective meetings held on 25.05.2022.

INTERNAL AUDITORS:

CA P Vishnu Adithan, Practicing Chartered Accountant was appointed as the Internal Auditors of the Company for the financial year 2021-22 pursuant to Section 138(1) of the Act. The Internal Auditor has submitted his report to the Audit Committee of the Board.

SECRETARIAL AUDIT/AUDITORS:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed Mr. P.Eswaramoorthy (CP No. 7069) Company Secretary in Practice to undertake the Secretarial Audit of the Company.

SECRETARIAL AUDIT REPORT

As required under section 204 (1) of the Companies Act, 2013 the Company has obtained a secretarial audit report. The Company Secretary in Practice has made his observation in Secretarial Audit Report. **(MR-3)** which is annexed herewith as **"Annexure – IV.**

COST AUDIT

The applicability of cost audit under section 148 is not applicable

DRAFT ANNUAL RETURN:

The draft annual return shall be available in the company website under the following link

https://www.lotuseye.org/about-us/investors/#1630061317113-8798c95a-0937

BUSINESS RISK MANAGEMENT:

The Company has a robust Risk Management framework to identify, evaluate business risks and opportunities. This framework seeks to create transparency, minimize adverse impact on the business objectives and enhance the Company's competitive advantage. As part of the Risk Management framework, the Company reviewed periodically the various risks and finalized the mitigation plans. The identified risk areas were covered by the Internal Audit and major risks were discussed periodically. Your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in:

(a) Overseeing and approving the Company's enterprise wide risk management framework and processes;

(b) Identifying risks;

(c) Optimizing risk situations; and

(d) Strengthening the risk management system through continuous learning and development.

PARTICULARS OF EMPLOYEES:

Statements containing the details as required in terms of the provisions of Section 197 of the Act read with Rule 5(1), (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are attached to this Report as **Annexure –I.** During the year under review , no complaint /case was filed pursuant to Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Corporate Governance and Management Discussion & Analysis Report, which form an integral part of this Report, is set out as separate Annexure, together with the Certificate from the Auditors of the Company regarding compliance with the requirements of Corporate Governance as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. (Refer **"Annexure – II"** and **"Annexure – III"**

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

A) Conservation of Energy:

Steps taken for conservation	The operation of the Company being service related requires normal consumption of electricity. The Company is taking every necessary step to reduce the consumption of energy.
Steps taken for utilizing alternate sources of energy	Nil
Capital investment on energy conservation equipments	In view of the nature of activities carried on by the Company, there is no capital investment on energy conservation equipments.

B) Technology Absorption:

Efforts made for technology absorption	Nil
Benefits derived	Nil
Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	Nil

C) Foreign Exchange Earnings/ Outgo (Rs. In Lakhs):

Earnings	Nil
Outgo	Nil

SEXUALHARASSMENTOF WOMENAT WORKPLACE (PREVENTION PROHIBITIONAND REDRESSAL) ACT, 2013

Company has complied with provisions relating to constitution of Internal complaints committee. There were Nil Complaints received during the Financial Year 2021-22

INSOLVENCY AND BANKRUPTCY CODE 2016

There was no application made under the Insolvency and Bankruptcy Code 2016 during the Financial year under purview.

FRAUDS UNDER SECTION 143(12) REPORTED BY STATUTORY AUDITORS

There was no instances of fraud reported during the financial year 2021-22 by the statutory auditors.

COMPLIANCE WITH SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

LISTING WITH STOCK EXCHANGES

The company has listed its equity shares in Bombay Stock Exchanges and National Stock Exchanges.

QUALIFICATION ADVERSE REMARKS RESERVATIONS BY AUDITORS IF ANY

There are no Qualification, Adverse Remarks Reservations by statutory Auditors in the Independent Auditors Report and secretarial auditors in the Independent Auditors Report**.**

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS AND INTERNAL AUDIT

Your Company has put in place, well defined and adequate Internal Control System and Internal Financial Control (IFC) mechanism commensurate with size, scale and complexity of its operations to ensure control of entire business and assets. The functioning of controls is regularly monitored to ensure their efficiency in mitigating risks. A comprehensive internal audit department functions in house to continuously audit and report gaps if any, in the diverse business verticals and statutory compliances applicable.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff at all levels for their continuous cooperation and assistance.

For and on behalf of the Board
(Sd/-)

Place: Coimbatore
Date**:** 25.05.2022

Ms. Sangeetha Sundaramorthy	KS Ramalingam
Managing Director	**Whole-Time Director**
DIN: 01859252	DIN: 01016571

ANNEXURE –I

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF COMPANIES ACT, 2013 AND RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

(i) Ratio of the remuneration of each director[1] to the median remuneration of the employees of the Company for the financial year 2021-22:

Sl. No.	Name	Designation	Ratio
1.	Sangeetha Sundaramoorthy	Managing Director	8.18:1
2.	KS Ramalingam	Whole-Time Director	7.48:1

(ii) Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary and Manager in the financial year 2021-22:

Sl. No.	Name	Designation	% increase in remuneration
1.	Ms. Sangeetha Sundaramoorthy	Managing Director	Nil
2.	KS Ramalingam	Chief Executive Officer	Nil
3.	AakanshaParmar*	Company Secretary	Nil
4.	A Ganesh**	Chief Financial Officer	Nil
5.	AchuthMenon***	Company Secretary	Nil

NOTE:

***** Aakansha Parmar resigned with effect from October 30 2021
** A Ganesh resigned with effect from March 25 2022
***Achuth Menon appointed with effect from February 15 2022

(iii) The percentage increase in the median remuneration of employees in the financial year 2021-22: -3.50%

(iv) The number of permanent employees on the rolls of Company:

There were 310 numbers of permanent employees on the rolls of the Company as on 31.03.2022.

(v)Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: Average percentile increase in the salaries if employees is 1.24% and there was no percentile increase in managerial remuneration.

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company:

It is hereby confirmed that the remuneration paid during the year 2021-22 is as per the Nomination & Remuneration Policy of the Company.

STATEMENT OF DISCLOSURE OF REMUNERATION UNDER SECTION 197 OF COMPANIES ACT, 2013 AND RULE 5(2) AND 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Since no employee is drawing salary more than prescribed as per above provision. Hence it is not applicable.

Annexure –II

REPORT ON CORPORATE GOVERNANCE
(Annexure to the Twenty Fifth Directors' Report 2021-22)

Introduction

Corporate Governance is an unequivocal means and coinage of implementing sound vigorous practices and policies enveloping in a veil of transparency with its direct entrust on the management. The growing impetus to bring more definition and perspicuity into the operative dynamics of the company is just a constant endeavor to bring more absolute enlightenment to the stakeholders of the company. The constant change in the business and economic environment have probed and propelled companies to move towards adoption of clearer and just policies for the public in general to understand the key activities, beliefs and conducts of the company. The regulatory framework in the country is adamant in bringing more robust policies, to improve and implement governance regulations for the betterment for the Indian companies and the adapting of the same by the companies are the testament of the fact that Indian companies with regards to the corporate governance are moving in the right direction.

Date of Report

The information provided in this Report on Corporate Governance for the purpose of unanimity is as on March 31, 2022. This Report is updated as on the date of the Report wherever applicable.

The Company's philosophy on Corporate Governance

The Fundamental object of corporate governance policies is based on the highest levels of transparency, accountability in terms of responsibility towards shareholders, creditors, employees and society at large. Your company is committed to ensure high standards of corporate governance on a sustained basis.

2. Board of Directors

Composition

As on 31st March 2022, the strength of the Board is Eight Directors.. There are five Independent Directors Two executive Directors and One Non-Executive Director out of which two are women directors. Applicability of appointment of woman Independent Directors does not apply to company. The composition of Board is in compliance with the requirements of Regulation 17(1) of the SEBI (LODR) Regulations, 2015.

Name of the Director	Category	No. of Directorship *	Membership and / or Chairperson of Committees#	
			Member	Chairman
Dr.Kavetha Sundaramoorthy	Non-Executive - Promoter	1	2	Nil
Ms.Sangeetha Sundaramoorthy	Executive - Promoter	1	Nil	-
KS Ramalingam	Executive Director	2	Nil	Nil
Mr.D.R.Kaarthikeyan	Non-Executive – Independent	5	3	0
Mr.R.Subramanian	Non-Executive – Independent	2	3	3
Dr.Yogesh Shah	Non-Executive – Independent	1	Nil	Nil
Mr.M.Alagiriswamy	Non-Executive – Independent	1	2	-
Mr S Natesan	Non-Executive – Independent	1	Nil	Nil

***Excluding private limited companies, foreign companies, companies under Section 8 of the Companies Act, 2013 and alternate directorships but including Lotus Eye Hospital and Institute Limited.**

 # Includes only positions held in Audit Committee and Stakeholders' Relationship Committee in Indian public limited companies including Lotus Eye Hospital and Institute Limited.

Except Dr. Kavetha Sundaramoorthyand Ms. Sangeetha Sundaramoorthy, no other director of the Company is related to any other director on the Board of the Company.

Dr. Kavetha Sundaramoorthy (Non-Executive – Promoter) who is holding 3905356Thirty Nine Lakh five thousand fifty six only) Shares representing 18.77% of total shareholding,

All the directors attended the Last Annual General Meeting held on 17th September 2021.

In the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management

Meetings

The Board met four times during the year under review i.e. on 30thJune, 2021, 14th August, 2021, 13th November, 2021, 14thFebruary 2022.

Attendance details of each director at the Board Meetings, Committee Meetings and at the last Annual General Meeting are set out below.

Name of the Directors	Board Meeting (4)	Audit Committee (4)	Nomination and Remuneration Committee (1)	Stakeholder Relationship Committee (1)	Annual General Meeting
Mr.D.R.Kaarthikeyan	4	4	1	1	Yes
CA R.Subramanian	4	4	1	1	Yes
MR.Yogesh Shah	4	-	1	1	Yes
Ms.Sangeetha Sundaramoorthy	4			-	Yes
Dr.Kavetha Sundaramoorthy	2	2	-	-	Yes
CA M.Alagiriswamy	4	4	-	1	Yes
S Natesan	4	-	1	-	Yes
Dr. K S Ramalingam	4	4			Yes

The figures within brackets denote the number of meetings held during the period 1st April 2021 to 31st March 2022.

The names of the listed entities where the person is a director and the category of directorship other than Lotus Eye Hospital and Institute Limited

Name of the Director	Name of the company	Category of Directorship
DR Kaarthikeyan	Texmaco Rail & Engineering Limited	Independent Director
	Taj GVK Hotels and Resorts Limited	Independent Director
	Texmaco Infrastructure & Holdings Limited	Independent Director
	Star Health And Allied Insurance Co Ltd	Independent Director
RS Subramanian	VST Tillers Tractors Limited	Independent Director

Change in the Board of directors during FY 2021-22

There were no change in the Board of Directors during the Financial Year 2021-22

Familiarisation Programme

Your Company has adopted policy on Familiarization programme of Independent Directors. During the year under review one programme was conducted by the company details of such programme for familiarisation of the Independent Directors are put on the website of the Company at the following web-link:https://www.lotuseye.org/investors

Skills/expertise/competence of the board of directors

Name of the Director	Directorship	Skills/expertise/competence
DR Kaarthikeyan	Independent Director	Ex-IPS Officer with vast experience in administration and comes with insights for the smooth management of the company. He held the following positions when he was in service (i) Director, Central Bureau of Investigation (ii) Director General, National Human Rights Commission (iii) Special Director General, Central Reserve Police Force
RS Subramanian	Independent Director	He is one of the leading Auditors in South India and has three professional degrees to his name. He comes erudite knowledge in financial and Compliance matters
Yogesh Shah	Independent Director	He is one of the leading eye doctor of India and chairman of Netra mandir Eye Institute Mumbai He provides lot of business inputs helping the company in increasing the business turnover
M.Alagiriswamy	Independent Director	He is one of the leading auditor of Coimbatore. He comes with vast experience in financial matters.
S Natesan	Independent Director	He is a leading doctor in Erode. He has over four decades of experience in various facets healthcare industry
Sangeetha Sundaramoorthy	Managing Director	She has vast experience in management. Her experience cuts across Financial Compliance and Business related aspects. She holds MSC from renowned PSG college of Arts & Science
Kavetha Sundaramoorthy	Chairman	. Dr. Kavetha Sundaramoorthy is an acclaimed and venerable psychiatrist, board certified in both Adult & Child/Adolescent psychiatry, a Harvard University graduate with prestigious Farley Award and has been in practice for past 15 years and more
KS Ramalingam	Whole-Time Director & CEO	He is one of the renowned doctor of Coimbatore. He is the promoter of Coimbatore Kidney Centre and has over four decades of experience in various facets healthcare industry

3. Audit Committee

Terms of Reference

Terms of reference of the Audit Committee includes overseeing the financial reporting process, reviewing of financial statements, ensuring compliance with the regulatory guidelines, reviewing of internal audit reports, recommending appointment and remuneration of auditors to the Board of Directors and reviewing adequacy of internal control systems and internal audit function and other matters specified for Audit Committee under Section 177 of the Companies Act, 2013 and the Part C of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All recommendations made by the audit committee during the year were accepted by the Board. The details of terms of reference of audit committee can be found on your company's website at the following link: https://www.lotuseye.org/investors.

Composition& Meetings:

There were four meetings held during the year i.e. on 30thJune, 2021, 14th August, 2021, 13th November, 2021,14th February, 2022

CFO, Representative of Statutory Auditors and Internal Auditors attended the meeting as Invitees. Company Secretary of the Company also acts as the Secretary to the Committee.

Composition of the Audit Committee is as follows:

Sl.No.	Name of the Members	Category	Meetings Attended
1	CA R.Subramanian	Chairman - Independent – Non-Executive	4
2	Mr.D.R.Kaarthikeyan	Member - Independent – Non-Executive	4
3	CA M.Alagiriswamy	Member - Independent – Non-Executive	4
4	Kavetha Sundaramoorthy	Member-Non-Independent-Non Executive	1

4. Nomination and Remuneration Committee

Terms of Reference

The terms of reference of the Nomination & Remuneration Committee cover all the areas mentioned under Section 178 of the Companies Act, 2013 and Part D of the Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The broad terms of reference of the Committee includes:

1. Formulating the criteria for determining qualifications, positive attributes and independence of a Director;
2. Recommending to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees of the Company;
3. Identifying persons who are qualified to become directors and who may be appointed in senior management;
4. Evaluating the performance of all Directors.
5. Recommendation of remuneration of Senior Management personnel

Composition & Meetings:

The committee met once during the year i.e. on 14th February 2022 Company Secretary of the Company also acts as the Secretary to the Committee.

Composition of Nomination and Remuneration Committee is as follows:

Sl.No.	Name of the Members	Category	Meetings Attended
1	Mr. D.R.Kaarthikeyan	Chairman - Independent – Non-Executive	1
2	Dr. Yogesh Shah	Member - Independent – Non-Executive	1
3	CA R.Subramanian	Member - Independent – Non-Executive	1
4	S Natesan	Member – Independent – Non- Executive	1
5	Dr.Kavetha sundaramoorthy	Member- Non-Independent Non-Executive	-

Performance Evaluation Criteria for Independent Directors

Performance of each of the Independent Directors are evaluated every year by the entire board with respect to various factors like attendance at meetings; contribution at meetings; independence of judgment; direction / guidance to senior management, etc.

5. Remuneration Policy

The Policy on Board Diversity and Nomination & Remuneration Policy as recommended by the Nomination & Remuneration Committee have been approved by the Board of Directors. The said policies are annexed to the Board's Report and are also available on the Company's website at the following link:https://www.lotuseye.org/investors The Non-Executive Independent Directors of the Company do not have any other material pecuniary relationships or transactions with the Company or its directors, senior management, subsidiary or associate, other than sitting fees.

During financial year 2021-22 Non-Executive Independent Directors were paid sitting fee at the rate of 50,000/- for attending meeting(s) of the Board and Committees thereof.

Details of the Sitting fees paid and Commission payable to the Non-Executive Directors of the Company for Financial year 2021-2022 are as under:

(Rs. In Lakhs)

Name of the Directors	**Sitting Fees Paid**
Mr.D.R.Kaarthikeyan	2.00
CA R.Subramanian	1.50
MR.Yogesh Shah	1.50
Dr.Kavetha Sundaramoorthy	1.00
CA M.Alagiriswamy	2.00
S Natesan	2.00
Total	**10.00**

6. Stakeholder's Relationship Committee

The Committee shall consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends etc.

Committee met once for the year under review i.e. on 21st March, 2022 .

Sl.No.	Name of the Members	Category	Meeting Attended
1	Mr. D.R.Kaarthikeyan	Chairman - Independent – Non-Executive	1
2	CA R.Subramanian	Member - Independent – Non-Executive	1
3	CA M.Alagiriswamy	Member - Independent – Non-Executive	1
4	Kavetha Sundaramoorthy	Member – Non Independent Non- Executive	-

Company Secretary of the Company is the Compliance Officer. Details of the same can be found on the website of the company at the following link:https://www.lotuseye.org/profile/investors-grievances

During the year the company has not received any complaints from the investors and there were no outstanding complaints as on 31.03.2022

7. Annual General Meeting

The date, venue and time of the Annual General Meetings held during the preceding three years are given below:

Financial year	Details of Meeting	Date and time of Meeting	Venue	Special Resolutions
2018-19	22nd AGM	24.09.2019 – 11.00 A.M.	Chenthur Park, 10, 1-9Avinashi Road, Sitra, Madhusudhan Layout, Coimbatore – 641 014.	Yes
2019-20	23rd AGM	28.11.2020-11.00 A.M	Through video conferencing (VC) /other audio visual means (OVAM).	No
2020-21	24th AGM	17.09.2021- 04.00 PM	Through video conferencing (VC)/other audio visual means (OAVM).	Yes

Special Resolutions Passed during the above Annual General Meeting

Date of Annual General Meeting	Special resolutions passed
24.09.2019	1) Re-appointment of Mr. G.R. Karthikeyan as an Independent Non-Executive Director 2) Re-appointment of Mr. R. Subramanian as an Independent Non-Executive Director 3) Re-appointment of Mr. M. Alagiriswamy as an Independent Non-Executive Director 4) Re-appointment of Dr. Yogesh Shah as an Independent Non-Executive Director 5) Re-appointment of Mr. D.R. Kaarthikeyan as an Independent Non-Executive Director
28.11.2020	1) To appoint Ms. Sangeetha Sundaramoorthy (DIN: 01859252) as the Managing Director of the Company for the period of three years and to fix remuneration to her
17.09.2021	1)Appointment of Dr. S. Natesan (DIN: 09012904) as an Independent Director 2) Appointment of Dr. K.S. Ramalingam [DIN: 01016571 as a Whole – Time Director cum Chief Executive Officer

No Special Resolutions on matters requiring postal ballot are placed for Shareholders' approval at the ensuing annual General Meeting.

Means of Communication

Your Company has promptly reported all material information including declaration of quarterly financial results, etc. to all Stock Exchanges where the securities of the Company are listed. Such information is also simultaneously displayed immediately on the Company's website www.lotuseye.org. The quarterly, half yearly and annual financial results and other statutory information were generally communicated to the shareholders by way of an advertisement in an English newspaper and in a vernacular language newspaper as per requirements of the Listing Regulations.

9. General Shareholders Information:

a. AGM Date, Time and Venue **:** 22nd September 2022, 04.00 pm, Video Conferencing

b. Financial Calendar **:**1st April 2021 to 31st March 2022

c. Record Date **:**10th September 2022

d. **Listing of**

i. Equity Shares : BSE Limited (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400 001

: National Stock Exchange of India Limited
(NSE),
Exchange Plaza, BandraKurla Complex,
Bandra (E), Mumbai – 400 051.

ii. Listing Fees **: Annual Listing fees for the year 2021-22 have been paid to all the above mentioned Stock Exchanges and there is no fee outstanding as on date.**

e. Custodial Fees : **Custodial fees paid to the CDSL and NSDL and there is no fees outstanding as on date.**

f. Stock Exchange Security Code : **BSE - Scrip Code : 532998**
NSE - Scrip Code :LOTUSEYE

g. Demat ISIN Numbers in NSDL & CDSL for Equity Shares : **INE 947I01017**

h. Address of the Registered Office/ Address for Correspondence : **1.** 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore – 641 014.

2.M/s.S.K.D.C Consultants Limited, Kanapathytowers, 3rd floor, 1391 / A-1, Sathy Road, Ganapathy, Coimbatore – 641 006

i. Hospital Branches

1. 155B, East Perisamy Road, Opposite to Chinthamani,North Coimbatore, R.S.Puram, Coimbatore – 641 002.

2. Tiruppur - Palladam Rd, opp. Sulochana Mills, TML Colony, Thennampalayam, Tiruppur, Tamil Nadu 641604

3. 86, Brindhavan Road, Fairlands,Salem-636 016.

4. No.140, Coimbatore Main Road, Opp.Bus Stand, Mettuppalayam – 641 031

5. No.53/33A – 33F, Thejas Towers, SA Road, Kadavanthara, Cochin – 682 020.

6. 229A, Kurisingal House, Mulanthuruthy Post, Cochin – 682 314.

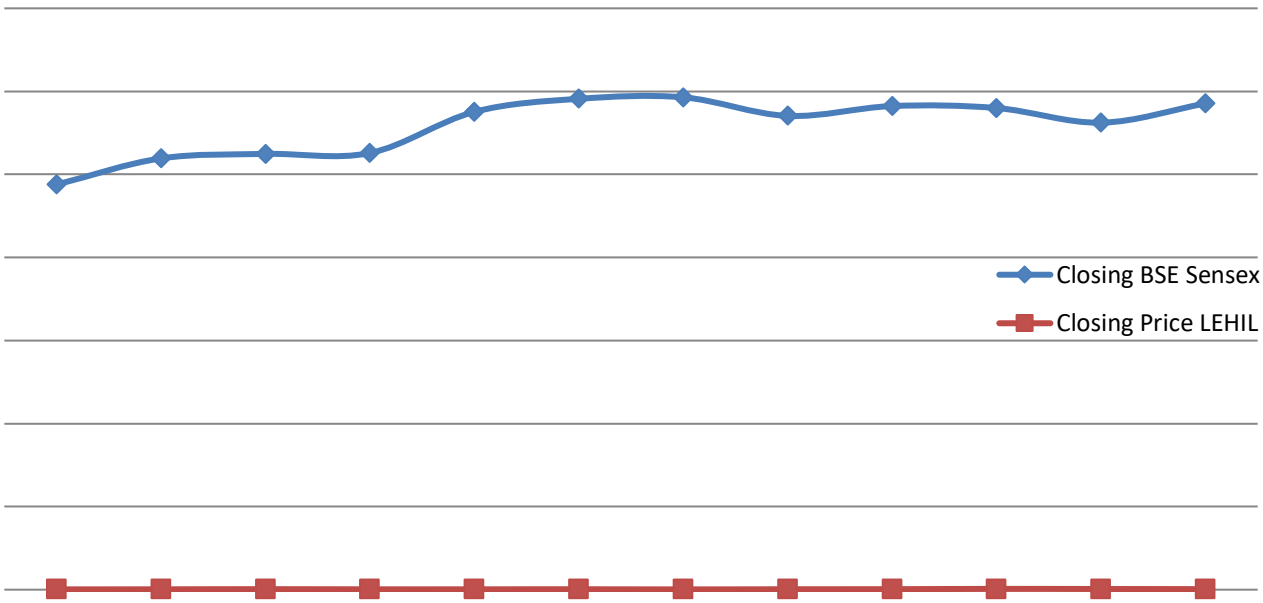
Market Price Data:

Monthly Average High & Low Prices of shares traded on BSE & NSE for the period from April 2021 to March 2022 (Shares listed on 11.07.2008)

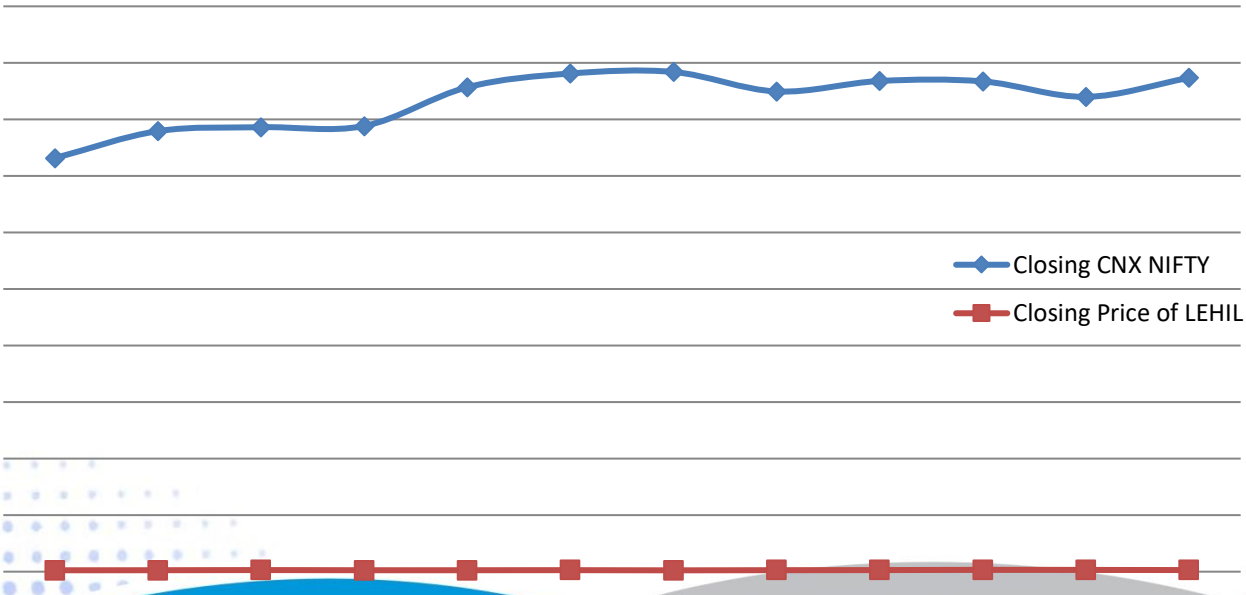
Month	Share Price in Rs.			
	NSE		BSE	
	High	Low	High	Low
April, 2021	45.80	40.25	48.00	38.00
May, 2021	54.00	42.35	56.40	41.25
June, 2021	59.00	42.15	58.05	42.35
July, 2021	54.45	44.20	54.70	43.65
August, 2021	52.25	41.15	52.10	41.35
September, 2021	50.30	42.05	50.15	42.35
October, 2021	49.40	39.60	49.40	39.55
November, 2021	50.00	38.25	49.80	38.65
December, 2021	55.70	44.20	55.40	44.70
January, 2022	65.00	46.45	65.70	46.00
February, 2022	73.80	54.20	74.50	53.20
March, 2022	62.50	52.55	62.00	53.05

k. Performance and comparison to broad based indices such as BSE Sensex etc.

i. CLOSING MONTHLY PRICE VS CLOSING MONTHLY SENSEX(AVG)



ii. CLOSING MONTHLY PRICE VS CLOSING MONTHLY NIFTY



l. Registrar & Share Transfer / Demat Agents:

M/s.S.K.D.C Consultants Limited,
Kanapathytowers, 3rd floor,
1391 / A-1, Sathy Road, Ganapathy,
Coimbatore – 641 006.
Tel. No. 0422 – 6549995 & 2539835
Fax No. 0422 - 2539837
E-mail. info@skdc-consultants.com

m. Share Transfer System:

99.99% of the Company's paid-up equity capital is held in dematerialized form (only 907 shares are held in the physical form). However, the transfer requests are processed within 15 days from the date of such request, subject to the documents being valid and complete in all respects. Based on a SEBI directive, the equity shares of the Company are permitted to be traded only in dematerialized form.

n. Category of Shareholder & Distribution of Shareholding

Categories of Shareholders as on 31.03.2022

S.No	Category	No. of Share holders	No. of Shares held	% of paid up Share Capital
1	Promoters and Promoters group	6	12007739	57.74
2	Bodies Corporate	30	218671	1.05
3	Individuals	6597	5605220	26.95
4	Others	197	2964700	14.26
	Total	**6830**	**20796330**	**100.00**

o. Dematerialization of Shares and liquidity:

The Company has already entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) to enable members of the Company to select the Depository of their choice for holding and dealing in shares in electronic form.

The Shareholders are requested to make use of such facility for maximizing their convenience in dealing with Company's shares. The ISIN (International Securities Identification Number) of the Company is INE 947I01017.

As on 31st March 2022, 99.99% of the Company's paid-up equity capital was held in dematerialized form (only907shares were held in the physical form).

p. Outstanding ADRs/GDRs or warrants or any convertible instruments, conversion date and likely impact on equity: Not Applicable

q. Commodity price risk or foreign exchange risk and hedging activities: Not Applicable

r. Correspondance: Same as registered office Address

s. Company has not any raised any fund by way of issuance of debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad. Hence obtaining credit rating does not apply.

10. Other Disclosures:

a. Related Party Transactions

Details of related party transactions are disclosed in Notes on Accounts forming part of the Accounts, as required under Indian Accounting Standard 24 of The Institute of Chartered Accountants of India and all related party transactions are negotiated, on an arm's length basis and in the ordinary course of business. There were no materially significant related party transactions with directors, promoters, management, relatives or related companies etc. which had potential conflict, with the interests of the Company at large.

Transactions, in which directors may have substantial interest, are submitted to the Board and the interested directors, neither participates in the discussion, nor do they vote in such matters. Details of related party transactions are reviewed by the Audit Committee periodically.

The policy for related party transaction can be viewed at the following link:https://www.lotuseye.org/investors

b. Compliance by the Company

The company has fairly complied with the requirements of the Stock Exchanges and SEBI. During the last three years, however there are some non - compliances which were observed in the Secretarial Audit Report. *(Please refer MR-3)*

c. Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel has been denied access to the audit committee

The Whistle Blower & Vigil Mechanism Policy approved by the Board has been implemented and no personnel have been denied access for making disclosure or report under the Policy to the Vigilance Officer and/or Audit Committee.

d. Company has not raised any funds through Preferential Allotment or Qualified Institutional Placement under Regulation 32(7A) of SEBI (LODR) 2015

e. Details of compliance with mandatory requirements and adoption of the non-mandatory requirements:

The Company has fairly complied with all mandatory requirements of the Listing Regulation. The status of compliance with non-mandatory requirements of SEBI Listing Regulations are as detailed hereunder:

I. Audit Qualification – The financial statements of the Company are unqualified.

f. Accounting Treatment

The Accounting Standards issued by The Institute of Chartered Accountants of India is followed by the Company and the Company has not adopted a treatment different from that prescribed by any Accounting Standard in the preparation of financial statements.

g. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

There were no complaints received during the Financial Year 2021-22

h. Risk Management

The management continuously evaluates business risk and review the probable risks, that may have an adverse impact on the operations and profitability of the Company and gives suitable solutions to mitigate such risks.

i. Insider Trading Policy

The code of conduct for prevention of Insider Trading, as suggested under the SEBI (Prohibition of Insider Trading) Regulations, 2015 has been introduced with effect from 15.05.2015. The Company Secretary has been designated as the Compliance Officer for this purpose. The Board monitors the adherence to the various requirements as set out in the code. No violation of the code has taken place during the year.

j. CEO / CFO Certification

Pursuant to the provisions of Regulation 17(8) read with part B of the Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) 2015with the Stock Exchanges, the Chairman and Managing Director (CEO) and Chief Financial Officer (CFO) have issued a Certificate to the Board as required for the Financial Year ended 31st March 2022.The Managing Director and the Chief Financial Officer of the Company also gives quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of Listing Regulations.

k. Code of Conduct

The Company's Board has laid down code of conduct for the employees at all levels including Senior Management and Directors of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the code of conduct.

I. Compliance with Corporate Governance Norms

The Company has complied with all the mandatory requirements of Corporate Governance norms as specified in regulation 17 to 27 and clauses (b) to (t) of sub-regulation (2) of regulation 46paraC, D and E of Schedule V

m. Management

The Management Discussion and Analysis Report forms a part of the Directors' Report.

11. Declaration by the Chairman and Managing Director with regards to adherence to the Code of Conduct

To The Members of Lotus Eye Hospital & Institute Limited

In accordance with Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management personnel including me, have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31st March, 2022.

For and on behalf of the Board

Place: Coimbatore
Date :25.05.2022

(Sd.)	(Sd.)
Sangeetha Sundaramoorthy	KS Ramalingam
Managing Director	Whole Time Director
DIN: 01859252	DIN: 01016571

CEO/ CFO CERTIFICATE

As required by Regulation 17(8) read with part B of the Schedule II of the Listing Regulations

We hereby certify that:

A) We have reviewed the financial statements for the year ended 31st March 2022 and that to the best of our knowledge and belief:

i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii. these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violate any of the company's code of conduct.

C) We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D) We have indicated to the auditors and the audit committee that there are no:

i. significant changes in internal control over financial reporting during the year;

ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

iii. instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity‘s internal control system over financial reporting.

For and on behalf of the Board of Director’s

KS Ramalingam	**Reghunathan Ramanujam**
Chief Executive Officer	**Chief Financial Officer**
DIN: 01016571	

CORPORATE GOVERNANCE COMPLIANCE CERTIFICATE

To

The Members of Lotus Eye Hospital and Institute Limited
(CIN: L85110TZ1997PLC007783)
SF No.770/12, Avanashi Road,
Civil Aerodrome Post,
Coimbatore – 641 014

I have examined all the relevant records of **Lotus Eye Hospital and Institute Limited**(“hereinafter called as the “Company") for the purpose of certifying compliance with the conditions of Corporate Governance stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Financial Year ended **31st March, 2022**. I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of certification.

The compliance with the conditions of Corporate Governance is the responsibility of the Management. My examination was limited to the procedure and implementation process adopted by the Company for ensuring compliance with the conditions of Corporate Governance.

This certificate is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In my opinion and to the best of my information and according to the explanations given to me, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the following –

1. *Justification for appointment or continuing the appointment of Mr. S Natesan beyond the age of 75 Years is not provided in the Explanatory Statement annexed to the Notice sent to the Members of the Company for the 24th Annual General Meeting held on 17th September, 2021 as per Reg 17 (1A).*

2. *Corporate Governance Report for the Quarterly Periods ended on 30th September, 2021 and 31st December, 2021 was filed on 25th February, 2022 and 27th January, 2022 respectively which is beyond the due date provided under Reg 27 (2) (a).*

3. *200 Shares held by two promoters of the Company which is not as per Reg 31 (2) which requires that the listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis.*

P. ESWARAMOORTHY AND COMPANY
Company Secretaries
P. Eswaramoorthy
Proprietor

Place: Coimbatore
Date: 25.05.2022

UDIN:F006510D000388771FCS No.: 6510, CP No.: 7069
Peer review Cert. No.933/2020

CERTIFICATEOF NON-DISQUALIFICATION OF DIRECTORS

(Under regulation 34(3) read with Part C (10) (i) of Schedule V of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members of Lotus Eye Hospital and Institute Limited
(CIN: L85110TZ1997PLC007783)
SF No.770/12,Avanashi Road,
Civil Aerodrome Post,
Coimbatore – 641014

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Lotus Eye Hospital and Institute Limited having CIN: L85110TZ1997PLC007783 and having registered office at SF No.770/12,Avanashi Road, Civil Aerodrome Post, Coimbatore – 641014 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) 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, 2022 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 except that ***One of the Promoter/Director DIN status shows Deactivated due to non-filing of DIR-3 Web KYC.***

Sl. No.	DIN/DPIN/PAN	Full Name	Designation	Date of Appointment
1	01859252	SUNDARAMOORTHY SANGEETHA	Managing Director	14/11/2019
2	02050806	SUNDARAMOORTHY KAVETHA	Director	30/05/2016
3	01016571	KUTTAPALAYAM RAMALINGAM SONGAPPAN	Wholetime Director	10/02/2021
4	00327907	KAARTHIKEYAN DEVARAYAPURAM RAMASAMY	Director	16/10/2007
5	00357153	RAMANATHA SUBRAMANIAN	Director	09/01/2009
6	01916665	YOGESH CHHAGANLAL SHAH	Director	16/10/2007
7	02112350	MARAPPA GOUNDER ALAGIRISWAMY	Director	28/05/2012
8	09012904	SENGODAGOUNDER NATESAN	Director	02/01/2021

Ensuring the eligibility 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

P. ESWARAMOORTHY AND COMPANY
Company Secretaries

P. Eswaramoorthy
Proprietor

FCS No.: 6510, CP No.: 7069
Place: Coimbatore
Date: 25.05.2022
UDIN:F006510D000388738
Peer review Cert. No.933/2020

ANNEXURE –III

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDIAN ECONOMY: 2021- 2022

Indian economy estimated to grow by 9.2 percent in real terms in 2021-22 (as per first advanced estimates) subsequent to a contraction of 7.3 percent in 2020-21. However, GDP growth at actuals for 2021-22 stood at 8.7%. The GDP is projected to grow by 8-8.5 percent in real terms in 2022-23. The Foreign Exchange Reserves crossed US$ 600 billion in the first half of 2021-22 and touched US $ 633.6 billion as of December 31, 2021. The government's supply side reforms are preparing economy for sustained long term expansion. The pandemic has receded and the third wave was not devastative as compared to the second wave and with the vaccination rate picking up the fear of pandemic has loosened from the minds of the population. With the economic activity picking up compared to last 2 financial years Indian economy is poised for a sustainable growth in 2022-23

Predicted future (in spite of slow down)

With the thrust being increasingly laid on Atma Nirbhar Bharat the idea is to enhance self- sufficiency. The government is investing heavily in health infrastructure subsequent to pandemic. The main area of concern is the Russia-Ukraine war which has affected the crude oil prices. India being one of the largest consumers of Crude oil in the world this can increase the Current account deficit. Inflation too is a source of concern and RBI has been hawkish in its stand when it comes to inflation targeting but still the wholesale price inflation is in double figures for the month of March 2022.

Overall the growth outlook is positive with macro-economic risks surrounding the same

Eye care 2021 – 2022

The outlook for the eye care is positive and shall witness higher growth being in service sector

Global Industry Structure and Development:

The global "vision care market size" is expected to reach USD 192.85 billion by 2026, exhibiting a CAGR of 5.6% during the forecast period. Increasing awareness regarding ocular diseases in emerging nations is expected to aid the growth of the market. The increasing adoption of vision care products will boost the vision care market growth in the forthcoming year. In addition, the growing cases of cataracts will create growth opportunities for the market. For instance, according to the World Health Organization, 51% of the world's blindness is caused by cataracts. In addition, the increasing risks of cataract incidence predominantly in developing countries will fuel demand for vision care.

Eye care products like lenses might become cheaper. With increase in life expectancy it is likely that population will have more old people. This would make it necessary to carry out more cataract and other eye treatments.

So overall, the eye care demand would grow. The profession and business of organized eye care would have a large need and necessity.
Public participated companies like ours with organized structure, delivering both basic and advanced eye care in many cities with a brand name, would help the patient very significantly and earn money for the investor very ethically.

This was the general economic, health care economic and eye care related economic scene in 2021 – 2022.

Our financial performance

Our general performance financially was better than 2020-21 in revenue and profit margin. On analysis of this we plan to concentrate on reducing the expenses and losses and improving the profitability. The most important part is that investors do not carry any risk due to non-existence of debt

Segment–wise or product-wise performance

Your Company operates in only one segment i.e. Eye Care and Related Activities**.**

Risk and Concerns

1. Competitors

There are large numbers of private practitioners in ophthalmology with their own ophthalmic diagnosis and treatment equipment. There are a few with small hospitals with more advanced equipment's.Apart from these there are large ophthalmic hospitals both philanthropic and run as commercial business entities.

Your company can counter this challenge by providing focused eye care delivery and by deploying the state of the art equipments backed by panel of expert doctors.

2. COVID 19

The Covid-19 infections has actually fallen with recovery rate being more than 98% the tension of escalating spread is minimized. The immunity of the population has increased as compared to the first wave as people are not getting infected that easily. The rate of vaccination also contributed in stopping the spread of infection. The fear against the virus in general has reduced.

The economic growth has accelerated as there were no lockdowns imposed by the state affecting the economic activity during the Financial year 2021-22

3. Profitable and Proficient optimal use of Latest Technologies and Trends.

The biggest task of any organization is to harness the technological advancement taking place at every nanosecond and cultivate the same in such a manner that produces profitability for the organization and maximizes the shareholders wealth simultaneously. We are aware of this and plan to improve.

4. Health Status Issues

The difference between rural and urban indicators of health status and the wide interstate disparity in health status are well known. Clearly the urban rural differentials are substantial and clearly impact the spending power and in turn the variety of high end options made available to them.
We plan to organize our centers with this fact in mind.

Future of Ophthalmology

Future of ophthalmology health care is very bright .
• Occurrence of cataract has not come down
• Diabetes is increasing
• Hypertension is increasing
• There is no major change in the mindset of young people they, would like to be lens free

The following will be our future plans

a. Implementing innovative modes to generate revenues
b. COVID free treatment
c. Efficient analysis of future requirements
d. Insistence on latest and cutting edge technology at all hospitals.

Our Edge

Our edge lies in our investment in modern equipment, and excellent experienced consultants in all our centers, presence in many districts and COVID free, personal care.

Internal control systems and their adequacy

Your company has established internal control systems to ensure optimum use in protecting its resources and ensuring adherence to its policies, procedures and statutes. There is proper and adequate system of internal control for the company and its branches. The company has appointed Internal Auditor to review the adequacy of the internal control systems, procedures and policies. The internal auditor evaluates the adequacy of the internal control systems by testing the control mechanism and gives their recommendations to the management. The Internal Auditor submits his report to the Audit Committee of the Board.

Discussion on financial performance with respect to operational performance

Financial performance with respect to operational performance has been dealt with in the Directors' Report which should be treated as forming part of this Management Discussion and Analysis Report**.**

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

There were 310 numbers of permanent employees on the rolls of the Company as on 31.03.2022. During the year under review your company enjoyed cordial relationship with the employees at all levels.

Cautionary Statement

The Management Discussion and Analysis Report contains forward looking statements based upon the data available with the Company, assumptions with regard to global economic conditions, the government policies etc. Actual results might differ materially from those either expressed or implied.

ANNEXURE –IV

Form No. MR – 3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members
Lotus Eye Hospital and Institute Limited
[CIN: L85110TZ1997PLC007783]
SF No.770/12, Avanashi Road,
Civil Aerodrome Post,
Coimbatore – 641 014

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Lotus Eye Hospital and Institute 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 Company's 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 **31st March, 2022**, 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 the Company for the period ended 31st March, 2022 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made there under;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) 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 (Issue of Capital and Disclosure Requirements) Regulations, 2018 [Not applicable as the Company has not issued any security during the Financial Year under review];

d. The Securities and Exchange Board of India (Share based Employee benefits) Regulations, 2014 [Not applicable as the Company does not have any Scheme for share based employee benefits during the Financial Year under review];

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 [Not applicable as the Company has not issued and listed any debt securities during the Financial Year under review];

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client [Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the Financial Year under review];

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 [Not applicable as the Equity Shares of the Company have not been delisted during the Financial Year under review];

h. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 [Not applicable as the Company has not bought back / proposed to buy back any of its securities during the Financial Year under review]

i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(vi) Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

I have relied on the representation made by the Company and its officers, relating to systems and mechanisms framed by the Company, for ensuring compliance with the other Laws and Regulations as applicable to the Company.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards wherever applicable except the following in respect of –

A. SEBI (LODR) Regulations, 2015

1. Justification for appointment or continuing the appointment of Mr. S Natesan beyond the age of 75 Years is not provided in the Explanatory Statement annexed to the Notice sent to the Members of the Company for the 24th Annual General Meeting held on 17th September, 2021 as per Reg 17 (1A).

2. Corporate Governance Report for the Quarterly Periods ended on 30th September, 2021 and 31st December, 2021 was filed on 25th February, 2022 and 27th January, 2022 respectively which is beyond the due date provided under Reg 27 (2) (a).

3. 200 Shares held by two promoters of the Company which is not as per Reg 31 (2) which requires that the listed entity shall ensure that hundred percent of shareholding of promoter(s) and promoter group is in dematerialized form and the same is maintained on a continuous basis.

B. SEBI (SAST), Regulations,2011

1. Non-Reporting of acquisition of Shares of the Company made by Mr. S Rajkumar and Ms. Sangeetha S pursuant to transmission of Shares in the name of Mr. Kaliannagounder Sundaramoorthy on 08/12/2021 pursuant to exemption provided for in the said Regulation.

C. SEBI (PIT) Regulations, 2015

1. A structured database is not maintained by the Company to record the details of persons handling unpublished price sensitive information as required under Reg 3 (5).

D. **Companies Act, 2013 and Secretarial Standards**

1. Every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report as required under section 92 (3). The Company has uploaded MGT9 instead of MGT – 7.

2. One of the Promoter/Director DIN status shows Deactivated due to non-filing of DIR-3 Web KYC.

3. Board resolutions passed in the Board meeting held on 30.06.2021 has not been filed with Registrar of Companies as required under section 117 of the Companies Act,2013.

4. Statutory Registers are not updated/ maintained as per the Companies Act, 2013.

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.

I am informed that there were no dissenting members, on any of the matters, discussed at the Board Meetings during the Financial Year under review, whose views were required to be captured and recorded as part of the minutes.

I further report that based on the information provided by the Company, its officers and authorized representatives during the conduct of the audit and on the review of the quarterly compliance reports submitted by the respective department heads and the Company Secretary which is taken on record by the Board of Directors at their meeting(s), I am of the opinion that Compliance of the Companies Act, Secretarial Standards, SEBI (LODR) etc., are needed to be improved with the size and operations of the Company to monitor and ensure proper compliance with applicable laws, rules, regulations and guidelines.

I further report that during the period covered under the Audit, the Company has not made any specific events / actions having a major bearing on the Company's affairs in pursuance of laws, rules, regulations and guidelines referred to above.

P. ESWARAMOORTHY AND COMPANY
Company Secretaries

Place: Coimbatore
Date: 25.052022
UDIN: F006510D000388793
Peer review Cert. No.933/2020

P. Eswaramoorthy
Proprietor
FCS No.: 6510, CP No.: 7069

ANNEXURE TO SECRETARIAL AUDIT REPORT OF EVEN DATE ISSUED BY COMPANY SECRETARY IN PRACTICE

To

The Members
Lotus Eye Hospital and Institute Limited
[CIN: L85110TZ1997PLC007783]
SF No.770/12, Avanashi Road,
Civil Aerodrome Post,
Coimbatore – 641 014

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of Secretarial Records, devising proper system to ensure compliance with the provisions of all applicable laws and regulations and ensuring that systems are adequate and operate effectively, are the responsibilities of the Management of the Company. My responsibility is to express an opinion on these Secretarial Records based on Audit.

2. I 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 test basis to ensure that correct facts are reflected in Secretarial Records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of Management. My examination was limited to the verification of procedures on a 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 which the management has conducted the affairs of the Company.

P. ESWARAMOORTHY AND COMPANY
Company Secretaries

Place: Coimbatore
Date: 25.05.2022
UDIN: F006510D000388793
Peer review Cert. No.933/2020

P. Eswaramoorthy
Proprietor
FCS No.: 6510, CP No.: 7069

Independent Auditor's Report :

To the Members of Lotus Eye Hospital and Institute Limited
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Lotus Eye Hospital and Institute Limited ("the Company"), which comprises the balance sheet as at March 31, 2022 and the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the cash flow statement for the year then ended, and notes to the 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 financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the 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	How the matter was addressed in our audit
Evaluation of uncertain tax positions	
The Company operates in multiple jurisdictions and is subject to periodic challenges by local tax authorities on a range of tax matters during the normal course of business including direct & indirect tax matters and forum. These involve significant management judgment to determine the possible outcome of the uncertain tax positions, consequently having an impact on related accounting and disclosures in the financial statements. (Refer Note 1(B)(19) and Note 31 to the financial statements)	Our audit procedures include the following substantive procedures: • Obtained understanding of key uncertain tax positions; • Read and analyzed select key correspondences including responses to the tax authorities; • Discussed with appropriate senior management and evaluated management's underlying key assumptions in estimating the tax provisions and the possible outcome of the disputed cases. We agreed with the management's evaluation.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, for example, Corporate Overview, Statutory Section (such as Directors‟ Report to the Shareholders, Corporate Governance Report and Business Review (such as Management Discussion and Analysis) but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our 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 Financial Statements

The Company's management and the board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs, profit 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

(a)Identify and assess the risks of material misstatement of the 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.

(b) 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.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

(d) 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in; (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

Report on Other Legal and Regulatory Requirements

1.As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of section 143 (11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. 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 examination of those books;

c. The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account;

d. In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules 2014;

e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164(2) of the Act;

f. 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.

g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii.The Company does 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.

iv.(a) The Management has represented, that, to the best of its knowledge and belief no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Company.

(b) The Management has represented, that, to the best of its knowledge and belief no funds (which are material either individually or in aggregate) have been received by the Company to or in any other person or entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Company.

(c) Based on audit procedures that have been performed, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(c), as provided under (a) and (b) contain any material misstatement.

v. (a) The final dividend proposed by the company in the previous year, declared and paid by the Company in the current year is in accordance with Section 123 of the Act.

(b) The Company has not declared or paid any interim dividend during the year.

(c) The Board of Directors have proposed final dividend for the year, which is subject to the approval of the member in the Annual General Meeting. The amount of dividend proposed is in accordance with Section 123 of the Act.

For **Anbarasu and Jalapathi**
Chartered Accountants Firm Registration No.: 010795S

(sd.) **CA. S.Anbarasu**
Partner
Membership No.: 212299

Coimbatore,
May 25, 2022.

UDIN: 22212299AJPTXZ4629

Annexure “A” to the Independent Auditor Report

(Referred to in Paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report)

(i) a. (A) The Company is in the process of updating its records showing full particulars, including quantitative details and situation of Property, Plant and Equipment. However, an item wise list of Property, Plant and Equipment (including right of use asset) containing the particulars for calculation of depreciation is maintained.

(B) The Company is in the process of updating its records showing full particulars and details of intangible assets. However, an item wise list of intangible assets containing the particulars for calculation of amortization is maintained.

b. All Property ,Plant and Equipment have not been physically verified by the management during the year but there is a phased program of verification based on the item wise list maintained for computation of depreciation which, in our opinion, needs to be strengthened having regard to the size of the company and nature of its assets. As explained to us, no material discrepancies were noticed on such verification. However, in the absence of complete information in fixed asset register as stated in clause (a) above, we are unable to comment on the discrepancies.

c. Based on the examination of title deeds provided to us, we report that, the title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

d. The Company has not revalued any of its Property, Plant and Equipment (including right-to-use assets) and intangible assets during the year.

e. No such proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) a. As explained to us, the inventories (excluding stocks with the third parties and goods-in-transit) have been physically verified by the management during the year and there were no material discrepancies noticed on physical verification carried out during the year. In our opinion, the frequency of such verification is reasonable.

b. The Company has not been sanctioned working capital limits in excess of five crore rupees , in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) According to the information and explanations given to us, the Company has not granted and loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, reporting under clause 3(iii) of the Order is not applicable to the company.

(iv) According to the information and explanations given to us, the Company has not granted any loans, made investments, provided any guarantee or security, and hence reporting clause 3(iv) of the Order is not applicable to the company.

(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 to the company.

(vi) We have broadly reviewed the cost records maintained by the company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended prescribed by the Central Government under section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) (a) According to the information and explanations provided to us, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and any other material statutory dues applicable to it with the appropriate authorities.

(b) As explained to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) Details of dues which have not been deposited as on March 31, 2022 on account of disputes are given below:

Name of Statue	Nature of dues	Forum where Dispute is Pending	Period to which the Amount Relates	Amount (Rs. in lakhs)
Income Tax Act, 1961	Income Tax	Commissioner of Income-tax (Appeals), Coimbatore	2016-17	55.40
Kerala Value Added Tax Act, 2003	Value Added tax	High Court of Kerala	2011-12	21.61
Kerala Value Added Tax Act, 2003	Value Added Tax	Kerala Value Added Tax Appellate tribunal	2012-13, 2013-14	7.05

(viii) According to the information and explanations given to us, there were no transactions relating to unrecorded income that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) According to the information and explanations given to us,

a. The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

b.The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

c.The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

d. On an overall examination of the financial statements of the Company, the Company has not raised any funds on short term basis and hence, reporting under clause 3(ix)(d) of the Order is not applicable.

e. The Company does not have any investments in subsidiaries, associates or joint ventures and hence, reporting under clause 3(ix)(e) of the Order is not applicable.

f. The Company does not have any investments in subsidiaries, associates or joint ventures and hence, reporting under clause 3(ix)(f) of the Order is not applicable.

(x)According to the information and explanations given to us,

a.The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b.The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

(xi) a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

b.No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year.

c.To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints have been received by the company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.

(xiv) a. In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b. We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi) a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) According to the information and explanations given to us, the Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date , will get discharged by the Company as and when they fall due.

(xx) The provisions of Section 135 of the Act are not applicable to the Company and hence reporting under clause 3(xx) of the Order is not applicable for the year.

(xxi) The Company is not required to prepare any consolidated financial statements and accordingly clause 3(xxi) of the Order is not applicable for the year.

For **Anbarasu and Jalapathi**
Chartered Accountants
Firm Registration No.: 010795S

Coimbatore,
May 25,2022.

(sd.)**CA.S.Anbarasu**
Partner
MembershipNo.:212299
UDIN:22212299AJPTXZ4629

Annexure "B" to the Independent Auditors' Report:

(Referred to in paragraph 2(f) under Report on Other Legal and Regulatory Requirements‟ section of our report)

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Lotus Eye Hospital and Institute Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting 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 ("ICAI"). 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.

Auditors‟ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both issued by the ICAI.

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 over financial reporting was established and maintained and if 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 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 system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting 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 control over financial reporting includes 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting 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 ICAI.

For **Anbarasu and Jalapathi**
Chartered Accountants
Firm Registration No.: 010795S

Coimbatore,
May 25,2022

(sd.)**CA. S.Anbarasu**
Partner
Membership No.:212299
UDIN: 22212299AJPTXZ4629

Lotus Eye Hospital and Institute Limited
CIN: L85110TZ1997PLC007783

Balance Sheet

(Amount in Rs. Lakhs)

Particulars	Note	As at 31 March 2022	As at 31 March 2021
Assets			
1. Non-current assets			
(a) Property, plant and equipment	2	4,197.49	3,897.75
(b) Right of use asset	2	197.47	139.73
(c) Intangible assets	2	12.28	16.31
(d) Deferred tax assets (net)	3	52.30	77.33
(e) Other non-current assets	4	413.93	431.38
Total Non-current assets (A)		**4,873.47**	**4,562.50**
2. Current assets			
(a) Inventories	5	230.53	177.95
(b) Financial assets			
(i) Trade receivables	6	62.05	74.10
(ii) Cash and cash equivalents	7	378.89	518.07
(iii) Bank balances other than above	8	505.85	473.25
(c) Other current assets	9	108.89	117.03
Total Current assets (B)		**1,286.21**	**1,360.40**
Total Assets (A + B)		**6,159.68**	**5,922.90**
Equity and Liabilities			
1. Equity			
(a) Equity share capital	10	2,079.63	2,079.63
(b) Other equity	11	3,381.23	3,190.04
Total Equity (C)		**5,460.86**	**5,269.67**
2. Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	12	67.05	13.59
(b) Provisions	13	34.83	40.26
(c) Other non-current liabilities	14	21.89	17.63
Total Non-current liabilities (D)		**123.77**	**71.48**
Current liabilities			
(a) Financial liabilities			
(i) Trade payables	15		
(1) Total outstanding dues of micro enterprises and small enterprises.		39.70	-
(2) Total outstanding dues of creditors other than micro enterprises and small enterprises.		279.00	283.06
(ii) Lease Liabilities	16	56.76	26.28
(b) Other current liabilities	17	199.59	272.41
Total Current liabilities (E)		**575.05**	**581.75**
Total Liabilities (D+E)		**698.82**	**653.23**
Total Equity and Liabilities (C+D+E)		**6,159.68**	**5,922.90**

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For Anbarasu and Jalapathi
Chartered Accountants
Firm Registration No.: 010795S

(sd.) CA. S.Anbarasu
Partner
Membership No.: 212299
UDIN: 22212299AJPTXZ4629

For and on behalf of the Board of Directors of
Lotus Eye Hospital and Institute Limited

(sd.) Ms. S.Sangeetha
Managing Director
DIN: 01859252

(sd.) Mr. D.R.Kaarthikeyan
Director
DIN: 00357153

(sd.) CA M.Alagiriswamy
Director
DIN: 02112350

(sd.) Dr. K S Ramalingam
Chief Executive Officer
Executive director
DIN: 01016571

(sd) CA Reghunathan Ramanujam
Chief Financial Officer

(sd.) CS Achuth Menon
Company Secretary

Coimbatore,
May 25, 2022.

Lotus Eye Hospital and Institute Limited
CIN: L85110TZ1997PLC007783

Statement of Profit and Loss

(Amount in Rs. Lakhs)

Sr. No	Particulars	Note	For the year ended 31 March 2022	For the year ended 31 March 2021
I.	**Income**			
	(a) Revenue from operations	18	3,890.99	3,235.90
	(b) Other income	19	88.58	75.25
	Total income (I)		**3,979.57**	**3,311.15**
II.	**Expenses**			
	(a) Cost of materials consumed	20	651.08	508.89
	(b) Purchases of stock-in-trade	21	568.82	475.96
	(c) Changes in inventories	22	(7.35)	(8.38)
	(d) Service expenses	23	615.58	542.62
	(e) Employee benefits expense	24	730.58	697.18
	(f) Finance costs	25	12.81	5.63
	(g) Depreciation and amortization expense	2	250.10	233.01
	(h) Other expenses	26	747.60	665.12
	Total expenses (II)		**3,569.22**	**3,120.05**
III.	**Profit before exceptional items and tax (I - II)**		**410.35**	**191.11**
IV.	Exceptional items	27	(1.00)	8.11
V.	**Profit before tax (III + IV)**		**409.36**	**199.22**
VI.	**Tax expenses**			
	(a) Current tax	28	108.57	46.96
	(b) Deferred tax	28	2.34	(4.53)
			110.91	42.42
VII.	**Profit for the period (V - VI)**		**298.44**	**156.80**
VIII.	**Other comprehensive income**			
	A. Items that will not be reclassified to profit or loss			
	- Re-measurements of the defined benefit plans		(4.54)	(17.71)
	- Income tax on the above item		1.26	4.93
	B. Items that will be reclassified to profit or loss		-	-
	Total other comprehensive income (VIII)		(3.27)	(12.78)
	Total comprehensive income for the period (VII + VIII)		**295.17**	**144.02**
	Earnings per equity share (Nominal value of share of Rs. 10 each)			
	Basic and diluted ***(in Rs.)***	32	1.44	0.75

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For Anbarasu and Jalapathi
Chartered Accountants
Firm Registration No.: 010795S

(sd.) CA. S.Anbarasu
Partner
Membership No.: 212299
UDIN: 22212299AJPTXZ4629

For and on behalf of the Board of Directors of
Lotus Eye Hospital and Institute Limited

(sd.) Ms. S.Sangeetha
Managing Director
DIN: 01859252

(sd.) Mr. D.R.Kaarthikeyan
Director
DIN: 00357153

(sd.) CA M.Alagiriswamy
Director
DIN: 02112350

(sd.) Dr. K S Ramalingam
Chief Executive Officer
Executive director
DIN: 01016571

(sd) CA Reghunathan Ramanujam
Chief Financial Officer

(sd.) CS Achuth Menon
Company Secretary

Coimbatore,
May 25, 2022.

Lotus Eye Hospital and Institute Limited
CIN: L85110TZ1997PLC007783
Statement of changes in equity

A. Equity share capital

(1) FY 2021-22

Balance as on April 1, 2021	Changes in Equity Share Capital due to prior period errors	Restated balance as on April 1, 2021	Changes in equity share capital during the FY 2021-22	Balance as on March 31,2022
2,079.63	-	-	-	2,079.63

(2) FY 2020-21

Balance as on April 1, 2020	Changes in Equity Share Capital due to prior period errors	Restated balance as on April 1, 2020	Changes in equity share capital during the FY 2020-21	Balance as on March 31,2021
2,079.63	-	-	-	2,079.63

B. Other equity

(1) FY 2021-22

Particulars	Reserves and Surplus			Remeasurement of post-employment benefit obligations (net of tax)	Total
	Capital Total Reserve	Securities Premium	Retained Earnings		
Balance as on April 1,2021	-	2,514.14	671.21	4.69	3,190.04
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as on April 1, 2021	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	(3.27)	(3.27)
Dividends	-	-	(103.98)	-	(103.98)
Transfer to retained earnings	-	-	298.44	-	298.44
Balance as on March 31,2022	-	2,514.14	865.67	1.42	3,381.23

(2) FY 2020-21

Particulars	Reserves and Surplus			Remeasurement of post-employment benefit obligations (net of tax)	Total
	Capital Total Reserve	Securities Premium	Retained Earnings		
Balance as on April 1,2020	-	2,514.14	514.41	17.47	3,046.02
Changes in accounting policy or prior period errors	-	-	-	-	-
Restated balance as on April 1, 2020	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	(12.78)	(12.78)
Dividends	-	-	-	-	-
Transfer to retained earnings	-	-	156.80	-	156.80
Balance as on March 31,2021	-	2,514.14	671.21	4.69	3,190.04

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For Anbarasu and Jalapathi
Chartered Accountants
Firm Registration No.: 010795S

(sd.) CA. S.Anbarasu
Partner
Membership No.: 212299
UDIN: 22212299AJPTXZ4629

For and on behalf of the Board of Directors of
Lotus Eye Hospital and Institute Limited

(sd.) Ms. S.Sangeetha
Managing Director
DIN: 01859252

(sd.) Mr. D.R.Kaarthikeyan
Director
DIN: 00357153

(sd.) CA M.Alagiriswamy
Director
DIN: 02112350

(sd.) Dr. K S Ramalingam
Chief Executive Officer
Executive director
DIN: 01016571

(sd) CA Reghunathan Ramanujam
Chief Financial Officer

(sd.) CS Achuth Menon
Company Secretary

Coimbatore,
May 25, 2022.

Lotus Eye Hospital and Institute Limited
CIN: L85110TZ1997PLC007783
Cash Flow Statement

(Amount in Rs. Lakhs)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
A.Cash flows from operating activities		
Profit before tax and exceptional item	410.35	191.11
Adjustments:		
Depreciation and amortisation	250.10	233.01
Interest income	(45.00)	(39.10)
Rental income	(29.75)	(21.50)
Finance costs	12.81	5.63
Operating cash flow before changes in operating Assets & Liabilitie	**598.51**	**369.15**
Changes in operating Assets & Liabilities :		
Inventories	(52.58)	33.33
Trade receivables	12.05	(8.09)
Other assets (current and non-current)	25.58	(68.29)
Trade payables	35.64	(6.24)
Provisions	(9.97)	(20.35)
Other liabilities (current and non-current)	(85.21)	3.41
Cash generated from operating activities	**524.02**	**302.92**
Taxes paid (Net)	(84.62)	(29.87)
Net cash generated from operating activities (A)	**439.40**	**273.05**
B.Cash flows from investing activities		
Purchase of property, plant and equipment	(468.49)	(47.57)
Proceeds from the sale of property, plant and equipment	1.95	35.52
Interest income	45.00	39.10
Rental income	29.75	21.50
Net cash generated from / (used in) investing activities (B)	**(391.79)**	**48.55**
C.Cash flows from financing activities		
Finance costs	(12.81)	(5.63)
Dividend paid	(103.36)	-
Payment of lease liabilities	(41.37)	(26.28)
Net cash (used in) / generated from financing activities (C)	**(157.54)**	**(31.91)**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**(109.93)**	**289.69**
Cash and cash equivalents at the beginning of the year	989.24	699.55
Cash and equivalents at the end of the year	**879.30**	**989.24**
Cash on hand	6.08	8.54
Balance with banks	873.22	980.70

Note:

1. Cash and bank balances do not include balance maintained in Unpaid dividend account Rs.5.44 lakhs

The notes referred to above form an integral part of the financial statements.

As per our report of even date attached

For Anbarasu and Jalapathi
Chartered Accountants
Firm Registration No.: 010795S

(sd.) CA. S.Anbarasu
Partner
Membership No.: 212299
UDIN: 22212299AJPTXZ4629

For and on behalf of the Board of Directors of
Lotus Eye Hospital and Institute Limited

(sd.) Ms. S.Sangeetha
Managing Director
DIN: 01859252

(sd.) Mr. D.R.Kaarthikeyan
Director
DIN: 00357153

(sd.) CA M.Alagiriswamy
Director
DIN: 02112350

(sd.) Dr. K S Ramalingam
Chief Executive Officer
Executive director
DIN: 01016571

(sd.) CA Reghunathan Ramanugam
Chief Financial Officer

(sd.) CS Achuth Menon
Company Secretary

Coimbatore,
May 25, 2022.

Lotus Eye Hospital and Institute Limited

Note 1:

A. Corporate Information

The company was incorporated as “Kalaivani Health Centre Pvt Ltd” on 14 March 1997 as a private limited company under the Companies Act, 1956. The name of the company was changed to “Lotus Eye Care Hospital Pvt Ltd” on 23 January 2001 and later on the company was converted into Public Limited Company on 16 October 2007 and subsequently the name was changed to “Lotus Eye Hospital and Institute Limited” on 12 April 2013. The Company is having registered office at Coimbatore, India. CIN of the Company is L85110TZ1997PLC007783.

The Company is engaged in the field of ophthalmology (Eye) and its related operation. The Company has seven centres at Peelamedu, R.S. Puram, Mettupalayam, Tirupur, Salem, Cochin and Mulanthurthy. The Company’s equity shares are listed from 03 August 2008 on Bombay Stock Exchange Limited and National Stock Exchange of India Ltd, Mumbai.

Application of new and revised Indian Accounting Standards

The Company has applied all the Indian Accounting Standards (hereinafter referred to as 'Ind AS') notified by the Ministry of Corporate Affairs (MCA) as amended from time to time, to the extent applicable to the Company.

B. Significant Accounting policies

1. Statement of Compliance

These financial statements (‘financial statements’) of the Company have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the ‘Ind AS’) as notified by Ministry of Corporate Affairs (‘MCA’) under Section 133 of the Companies Act, 2013 (‘the Act’) read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented.

2. Basis of Preparation

The financial statements have been prepared on going concern basis in accordance with accounting principles generally accepted in India. The presentation of financial statement is based on Ind AS Schedule III of the Companies Act, 2013.

The financial statements have been prepared on the historical cost basis except for the following material items in the Balance sheet.

(i) Financial assets are measured either at fair value or at amortised cost depending on their classification;

(ii) Employee defined benefit assets/ liabilities are recognised as the net total of fair value of plan assets, adjusted for actuarial gains/losses and the present value of defined benefit obligations.

(iii) Right of use assets are recognised at the present value of future lease payments and depreciated on a straight line basis based on the lease term of the asset.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 116 and measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorized into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 - inputs are quoted prices (unadjusted) in active markets for similar assets and liabilities that the entity can access at the measurement date.

Level 2 - inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 - inputs are unobservable inputs for the assets or liabilities.

The Company's Financial Statements are presented in Indian Rupees , which is rounded to the nearest lakhs except when otherwise stated.

3. Current and non-current classification

The entity presents assets and liabilities in the Balance Sheet based on current/ non-current classification.

An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting date, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non – current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

4. Use of Estimates

The preparation of financial statements is in conformity with generally accepted accounting principles which require the management of the Company to make judgments, estimates and assumptions that affect the reported amount of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future period. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Application of accounting policies that require significant accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed separately under the heading “Significant accounting Judgments, estimates and assumption”.

5. Segment reporting

The company is engaged in the business of Healthcare activities. Hence, there is only one reportable segment.

6. Revenue recognition

(i) Rendering of Eye care Services

Revenue from Eye care Services includes Consultancy, Physical examinations, Lab examinations, Surgeries, Nursing care, Dietary and other allied services. The revenue for these services are recognised based on the transaction value (net off discounts and waivers) when each separate performance obligation is satisfied to the extend it is probable that the economic benefit will flow to the entity. The Revenue realisable from Insurance claims are recognised at the earlier of settlement or acceptance of claim by the Insurance company.

(ii) Sale of goods

Revenue from Sale of goods include Optical sales, Pharmacy sales and Canteen sales. The revenue for these goods are recognised where the performance obligation is satisfied and the control of these goods are transferred to the customer. The revenue is stated exclusive of GST and are net of sales returns, discounts, provision for anticipated returns on expiry, made on the basis of management expectation taking into account past experience.

(iii) Interest income

For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument. Interest income is included in 'Other Income' in the Statement of Profit and Loss.

(iv) Rental income

The company's policy for recognising rental income is described in point 12.

7. Foreign currencies

Foreign currency transactions are recorded in the functional currency, by applying to the exchange rate between the functional currency and the foreign currency at the date of the transaction.

Transactions and balances:

1. Foreign currency transactions are recorded at exchange rates prevailing on the date of such transactions.
2. Foreign currency monetary assets and liabilities at the year end are realigned to the exchange rate prevailing at the year end and the difference on realignment is adjusted in the Profit and Loss account.
3. Non-monetary foreign currency items are carried at cost.

8. Property, Plant and Equipment (PPE)

Items of Property, plant and equipment acquired or constructed are initially recognized at historical cost net of recoverable taxes, duties, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The historical cost of Property, plant and equipment comprises of its purchase price, borrowing costs and adjustment arising for exchange rate variations attributable to the assets, including any cost directly attributable to bringing the assets to their working condition for their intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The Company identifies and determines cost of each component/part of the plant and equipment separately, if the component/part has a cost which is significant to the total cost of the plant and equipment and has useful lives that is materially different from that of the remaining plant and equipment.

The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the year in which they are incurred. Gains and losses arising from derecognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Depreciation methods, estimated useful lives and residual values
Depreciation on Property, Plant and Equipment is provided under Written Down Value Method at the rates determined based on Useful Lives of the respective assets and the residual values in accordance with Schedule II of the Companies Act, 2013.
Estimated useful lives of the assets are as follows:

Estimated useful lives of the assets are as follows:

Category of asset	Useful Life (in years)
Building	
(a) Freehold	60
(b) Improvements to Leasehold Building	Useful Life or Lease term whichever is lower
Plant & Machinery	10 & 5
Surgical Equipments	13
Furnitures & Fixtures	10
Office Equipments	10 & 5
Vehicles	8
Computer & Accessories	3 & 10

9. Intangible Assets

Intangible assets are recognized only if it is probable that future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.Computer software licenses are capitalized on the basis of costs incurred to acquire and bring to use the specific software. Operating software is capitalized and amortized along with the related fixed asset. The useful life of the software is estimated to be 10 years.

10. Inventories

Closing stock of Pharmacy, Canteen, Operation Theatre items, Consumables, Optical frames and lens are valued at lower of cost and net realizable value. Cost is arrived at on first in first out basis except for optical and lens. Stores & Spares which do not meet the definition of Property, Plant and Equipment are accounted as inventories.

11. Borrowing Cost

Borrowing cost attributable to the acquisition or construction of qualifying assets is capitalized as a part of such assets. All other borrowing cost is recognized as expense in the period in which they are incurred. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

12. Leases

With effect from 1st April 2019, Ind AS 116 – "Leases" supersedes Ind AS 17 – "Leases". The Company has adopted Ind AS 116 using the prospective approach. The application of Ind AS 116 has resulted into recognition of 'Right-of-Use' asset with a corresponding lease liability in the balance sheet.

The company as lessor

Lease income on an operating lease is recognized in the statement of profit and loss on a straight line basis over the term of the relevant lease except to the extent that the lease payments are structured to compensate for the expected inflationary cost.

The company as lessee

The company as a lessee, recognizes a right–of–use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets is depreciated using the written down value method from the commencement date over the shorter of lease term or useful life of right-of-use asset

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease.

13. Employee Benefits

Payments to defined contribution retirement benefit plans are recognized as an expense when employees have rendered service entitling them to the contributions.

Liabilities with regard to the Gratuity plan are determined by actuarial valuation, performed by an independent actuary, at each Balance sheet date using the projected unit credit method. Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding interest), is reflected immediately in the statement of financial position with a charge or credit recognized in other comprehensive income in the period in which they occur. Re-measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to profit or loss. Past service cost is recognized in profit or loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset.

14. Taxes on Income

i.Current Tax:

Tax on Income for the Current Period is determined on the basis of taxable income and tax credit computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/ appeals.

ii.Deferred Tax:

Deferred Tax is recognized on timing difference between accounting income and the taxable income for the year quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred Tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax ("MAT") credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance note issued by Institute of Chartered Accountants of India ("ICAI"), the said asset is created by way of credit to Statement of Profit and Loss. The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

15. Provisions

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value unless otherwise required by the standard and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

16. Earnings Per Share

Basic Earnings Per Share are computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in any of the years presented.

17. Financial Instruments

Financial Assets and financial liabilities are recognized when a Company entity becomes a party to the contractual provisions of the instruments.
Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in Profit and Loss.

De-recognition of financial assets

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS – 109. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income and accumulated in equity is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset.

De-recognition of Financial Liabilities

The Company derecognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognized in the Statement of Profit and Loss.

Cash and Cash Equivalents:

The Company considers all highly liquid financial instruments which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and Cash Equivalents consist of cash on hand, balances with banks which are unrestricted for withdrawal and usage.

18. Impairment of Assets

At the Balance Sheet date an assessment is done in accordance with IND AS 36, to determine whether there is any indication of impairment in the carrying amount of the company's assets. An asset is treated impaired when carrying cost of assets exceeds its recoverable value.

An impairment loss is charged to the Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss, if any, recognized in prior accounting period is reversed if there has been any change in the estimate of recoverable amount.

19. Contingent Liabilities

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

Contingent liabilities, which are considered significant and material by the Company, but not provided for in the books of accounts, are disclosed by way of notes to accounts.

The Company has ongoing disputes with tax authorities and forum mainly relating to treatment of characterization and classification of certain items. The Company has demands amounting to Rs. 89.56 Lakhs and Rs. 89.56 Lakhs as at March 31, 2021 and 2020, respectively from various tax authorities and forum which are being contested by the Company based on the management evaluation and on the advice of tax consultants.

C. Significant Accounting Judgements, Estimates And Assumptions

The preparation of these financial statements in conformity with recognition and measurement principles of Ind AS requires the Management of the Company to make estimates and assumptions that affect the reported balances of Assets and Liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amount of income and expenses for the periods presented.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

1. Fair value measurements and valuation processes

Some of the Company's assets and liabilities are measured at fair value for financial reporting purposes. The business acquisitions made by the company are also accounted at fair values. In estimating the fair value of an asset or a liability, the Company uses market-observable data to the extent it is available.

2. Employee Benefits

Defined Benefit Plans

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.

3. Litigations

The amount recognized as a provision shall be the best estimate of the expenditure required to settle the present obligation arising at the reporting period.

4. Revenue Recognition

Revenue from fees charged for services rendered to insured and corporate patients are subject to approvals from the insurance companies and corporates. Accordingly, the Company estimates the amounts likely to be disregarded by such companies based on past trends. Estimations based on past trends are also required in determining the value of consideration from customers to be allocated to award credits for customers.

5. Expected Credit Loss

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix considering the nature of receivables and the risk characteristics. The provision matrix takes into accounts historical credit loss experience and adjusted for forward looking information. The expected credit loss allowance is based on the ageing of the day of the receivables are due and the rates as given in the provision matrix.

Lotus Eye Hospital and Institute Limited

Notes to the financial statements for the period ended 31 March 2022

(All amounts are in Rupees Lakhs unless otherwise stated)

Note 2: Property, plant and equipment & Right of use assets

Particulars	Gross carrying amount				Accumulated depreciation & amortization				Net carrying amount	
	As at 01 April 2021	Additions	Deletions	As at 31 March 2022	As at 01 April 2021	Additions	Deletions	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
A)Tangible assets										
Own assets										
Hospital Equipments	3,104.68	148.60	-	3,253.28	2,626.38	107.12	-	2,733.50	519.78	478.30
Office Equipments	295.14	53.27	2.35	346.06	251.44	13.84	1.20	264.08	81.98	43.69
Plant & Machinery	101.63	4.66	5.47	100.82	83.80	4.15	4.56	83.39	17.43	17.83
Electrical Equipments	94.40	10.51	7.38	97.53	80.62	3.34	6.75	77.21	20.32	13.77
Building	1,247.49	-	-	1,247.49	563.42	32.94	-	596.36	651.13	684.08
Vehicles	142.12	0.12	-	142.24	126.64	3.38	-	130.02	12.22	15.49
Computer	133.01	10.32	5.28	138.05	120.36	6.73	5.02	122.07	15.98	12.65
Furniture & Fixtures	185.12	14.71	-	199.83	137.01	12.56	-	149.57	50.26	48.11
Land	2,583.83	-	-	2,583.83	-	-	-	-	2,583.83	2,583.83
Improvements to leasehold building	-	249.48	-	249.48	-	4.92	-	4.92	244.56	-
Total (A)	**7,887.42**	**491.67**	**20.48**	**8,358.61**	**3,989.67**	**188.98**	**17.53**	**4,161.12**	**4,197.49**	**3,897.75**
B)Intangible assets										
Computer software	69.55	-	-	69.55	53.24	4.03	-	57.27	12.28	16.31
Total (B)	**69.55**	-	-	**69.55**	**53.24**	**4.03**	-	**57.27**	**12.28**	**16.31**
Total current year (A+B)	**7,956.97**	**491.67**	**20.48**	**8,428.16**	**4,042.91**	**193.01**	**17.53**	**4,218.39**	**4,209.77**	**3,914.06**
Previous year (31.03.2021)	**7,946.95**	**47.57**	**37.55**	**7,956.97**	**3,856.25**	**196.80**	**10.14**	**4,042.91**	**3,914.06**	**4,090.70**

Right of Use assets

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount	
	As at 01 April 2021	Additions	Deletions	As at 31 March 2022	As at 01 April 2021	Additions	Deletions	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
Hospital equipments	206.00	-	50.00	156.00	66.26	23.99	26.82	63.43	92.57	139.73
Land & Building- Mettupalayam	-	42.51	-	42.51	-	10.63	-	10.63	31.88	-
Land & Building- Tirupur	-	95.49	-	95.49	-	22.47	-	22.47	73.02	-
Total current year	**206.00**	**138.00**	**50.00**	**294.00**	**66.26**	**57.09**	**26.82**	**96.53**	**197.47**	**139.73**
Previous year (31.03.2021)	**206.00**	-	-	**206.00**	**30.05**	**36.21**	-	**66.26**	**139.73**	**175.95**

Note :

(i) All the Title deeds of Land & Building (other than leasehold buildings) are held in the name of the company.

(ii) The company does not have any intangible asset under development as on 31.03.2022

(iii) The company has not revalued any of its assets during the year.

Note 3: Deferred tax assets (net)

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
	The major components of deferred tax assets arising on account of timing differences are as follows:		
(a)	Deferred tax asset		
	- Property, plant and equipment	30.43	31.48
	- Expenses allowable against taxable income in future years	22.41	23.70
	- Retirement benefit plan	(0.54)	(1.80)
(b)	Minimum alternate tax (MAT) credit entitlement	-	23.95
		52.30	**77.33**

Movement of deferred tax assets;

Sr. No	Particulars	Opening balance	Set off during the year	Recognised in statement of profit and loss	Recognised in other comprehensive income	Closing balance
(a)	Property, plant and equipment	31.48	-	(1.05)	-	30.43
(b)	Retirement benefit plan	(1.80)	-	-	1.26	(0.54)
(c)	Expenses allowable against taxable income in future years	23.70	-	(1.29)	-	22.41
(d)	Minimum alternate tax (MAT) credit	23.95	(23.95)	-	-	-
		77.33	**(23.95)**	**(2.34)**	**1.26**	**52.30**

Note 4: Other non-current assets

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
	Unsecured, Considered good		
(a)	Capital advances	160.00	160.00
(b)	Security deposits	154.85	152.10
(c)	Balances from statutory authorities	99.08	119.28
		413.93	**431.38**

Note 5: Inventories

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
	(valued at lower of cost and net realizable value)		
(a)	Consumables	129.40	84.17
(b)	Pharmacy	27.36	26.61
(c)	Optical frames & lens	68.54	60.15
(d)	Contact lens	4.31	5.73
(e)	Canteen stock	0.92	1.29
		230.53	**177.95**

Note 6: Trade receivables

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured - considered good	91.33	103.38
Less : Expected credit loss	(29.28)	(29.28)
	62.05	**74.10**

Trade Receivables ageing schedule

Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed Trade receivables–considered good	52.49	0.23	3.17	17.90	17.54	91.33
Undisputed Trade Receivables–which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade Receivables–credit impaired	-	-	-	-	-	-
Disputed Trade Receivables– considered good	-	-	-	-	-	-
Disputed Trade Receivables–which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade Receivables– credit impaired	-	-	-	-	-	-
	52.49	**0.23**	**3.17**	**17.90**	**17.54**	**91.33**

Note 7: Cash and cash equivalents

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
(a)	Cash in hand	6.08	8.54
(b)	*Balance with banks*		
	(i) In current accounts	57.61	77.26
	(ii) In deposit accounts ^	315.20	432.28
		378.89	**518.07**

^ Bank deposits with original maturity of less than 3 months.

Note 8: Bank balances other than above

Particulars	As at 31 March 2022	As at 31 March 2021
Balance with banks		
(i) In deposit accounts ^	500.41	471.16
(ii) Earmarked balances with banks for unpaid dividend *	5.44	2.08
	505.85	**473.25**

^ Bank deposits with original maturity of more than 3 months but less than 12 months.

* Unpaid dividend has been earmarked with a separate bank account. The unpaid dividend liability is disclosed under 'Other non-current liabilities'. Refer Note 14.

Note 9: Other current assets

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
	Unsecured, considered good		
(a)	Advance to suppliers	72.52	56.60
(b)	Advance to employees	5.52	3.53
(c)	Prepaid expenses	30.85	56.90
		108.89	**117.03**

Note : No Loans & Advances have been granted to Promoters, Directors, KMPs and the related parties (as defined in the Companies Act, 2013) either severally or jointly.

Note 10: Share capital

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
a)	**Authorised**		
	2,50,00,000 equity shares of Rs. 10 each	2,500.00	2,500.00
b)	**Issued , subscribed and paid up**		
	2,07,96,330 equity shares of Rs 10 each	2,079.63	2,079.63

(a) **Terms/ rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having par value of Rs.10/-. Each holder of equity shares is entilted to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) **Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	As at 31 March 2022		As at 31 March 2021	
	Number of shares	% of holding	Number of shares	% of holding
Ms. S. Sangeetha	3,918,039	18.84%	235,732	1.13%
Dr Kavetha Sundaramoorthy	3,905,356	18.78%	11,269,970	54.19%
Dr. S. Rajkumar	3,682,307	17.71%	-	0.00%
Kovai Purani Finance Private Limited	1,316,699	6.33%	1,148,646	5.52%

Note : 5,01,837 equity shares of Promoter Late Dr S K Sundaramoorthy are lying in his account without a nominee.

(c) **Reconcilation of equity shares outstanding at the beginning and at the end of the period**

Particulars	As at 31 March 2022		As at 31 March 2021	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the period	20,796,330	2,079.63	20,796,330	2,079.63
Add : Shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Outstanding at the end of the period	20,796,330	2,079.63	20,796,330	2,079.63

(d) **Disclosure of Shareholding of Promoters**

Name of the Promoter	No.of shares as on March 31,2022	% of Total Shares as on March 31, 2022	No.of shares as on March 31, 2021	% of Total Shares as on March 31, 2021	% Increase / (decrease) during the year
Ms. S. Sangeetha	3,918,039	18.84%	235,732	1.13%	17.71%
Dr Kavetha Sundaramoorthy	3,905,356	18.78%	11,269,970	54.19%	-35.41%
Dr. S. Rajkumar	3,682,307	17.71%	-	0.00%	17.71%
Dr.S.K. Sundaramoorthy	501,837	2.41%	501,837	2.41%	0.00%
S.A. Karuppasamy	100	0.00%	100	0.00%	0.00%
V. Saroja	100	0.00%	100	0.00%	0.00%
Total	**12,007,739**	**57.74%**	**12,007,739**	**57.73%**	

(e) The company has no stock option plans.

Note 11: Other equity

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
a)	Securities premium reserve	2,514.14	2,514.14
b)	Retained earnings	865.68	671.21
c)	Other comprehensive income	1.41	4.69
		3,381.23	**3,190.04**

Notes

a. Securities premium is used to record premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

b. Retained earnings represent the surplus / accumulated earnings of the company and are available for distribution to share holders.

Note 12: Lease Liabilities (Non-current)

Particulars	As at 31 March 2022	As at 31 March 2021
Unsecured		
Long term maturities of finance lease obligations ^	-	13.59
Long term maturities of operating lease obligations ^	67.05	-
	67.05	**13.59**

^ Current maturities of finance lease obligations has been disclosed under 'Lease liabilities'. Refer Note 16 and Note 29.

Note 13: Provisions

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits		
Gratuity (Refer Note 33)	34.83	40.26
	34.83	**40.26**

Note 14: Other non-current liabilities

	Particulars	As at 31 March 2022	As at 31 March 2021
(a)	*Caution deposits received from*		
	(i) from doctors	2.65	4.60
	(ii) from employees	13.81	10.96
(b)	Unpaid dividends	5.43	2.07
		21.89	**17.63**

Note 15: Trade payables

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
(a)	Total outstanding dues of micro enterprises and small enterprises		
	Creditors for materials & services	39.70	-
(b)	Total outstanding dues of creditors other than micro and small enterprises		
	Creditors for materials & services	210.78	258.02
	Creditors for capital goods	58.12	16.73
	Creditors for others	10.10	8.31
		279.00	283.06
(c)	**Total Creditors (a+b)**	**318.70**	**283.06**

Disclosure relating to Micro, Small and Medium Enterprises (MSMEs)

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
(a)	The principal amount and the interest due thereon remaining unpaid to MSME suppliers.	39.70	-
(b)	The amount of interest paid by the buyer in terms of section 16 of the Act, along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
(c)	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Act.	-	-
(d)	The amount of interest accrued and remaining unpaid	0.76	-
(e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act.	-	-

Note : As defined under Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006) (the "Act"), the disclosure in respect of the amounts payable to such enterprises as at the end of the year has been made in the financial statements based on the information received and available with the Company.

Trade Payables Ageing Schedule

Sr. No	Particulars	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(a)	MSME	39.70	-	-	-	39.70
(b)	Other	277.82	1.15	-	0.03	279.00
(c)	Disputed dues – MSME	-	-	-	-	-
(d)	Disputed dues - Others	-	-	-	-	-
	Total	**317.52**	**1.15**	**-**	**0.03**	**318.70**

Note 16: Lease Liabilities (Current)

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
	Unsecured		
(a)	Current maturities of finance lease obligations ^	13.59	26.28
(b)	Current maturities of operating lease obligations ^	43.17	-
		56.76	**26.28**

^ Long term maturities of finance lease obligations has been disclosed under 'Financial liabilities'. Refer Note 12 and Note 29.

Note 17: Other current liabilities

Sr. No	Particulars	As at 31 March 2022	As at 31 March 2021
(a)	Accrued expenses	83.36	112.14
(b)	Salaries and reimbursements to employees	14.97	52.96
(c)	Professional and doctor's fees payable	44.39	48.02
(d)	Advances from customers	36.19	31.81
(e)	Statutory dues	20.68	27.48
		199.59	**272.41**

Note 18: Revenue from operations

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	*Sale of services*		
	Revenue from medical services	2,683.35	2,215.41
(b)	*Sale of goods*		
	Revenue from sale of opticals & contact lens	799.48	669.84
	Revenue from pharmacy	325.79	281.43
(c)	*Other operating revenue*	82.37	70.22
		3,890.99	**3,235.90**

Note 19: Other income

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	*Interest income*		
	from bank deposits	45.00	35.60
	from others	-	3.50
(b)	Rent income	29.75	21.50
(c)	Other income	13.83	13.66
		88.58	**75.25**

Note 20: Cost of materials consumed

	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
	Opening stock	84.17	125.88
Add :	Purchases	696.31	467.18
Less :	Closing stock	(129.40)	(84.17)
		651.08	**508.89**

Note 21: Purchases of stock-in-trade

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	Opticals and lens	310.83	260.69
(b)	Pharmacy	220.14	186.72
(c)	Canteen and utility purchases	37.85	28.54
		568.82	**475.96**

Note 22: Changes in inventories of stock in trade

	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
	Opening stock	93.78	85.41
	Closing stock	(101.13)	(93.78)
	(increase) / decrease in inventories	**(7.35)**	**(8.38)**

Note 23: Service expenses

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	Retainer fees to doctors	545.40	475.59
(b)	Power and fuel	70.18	67.03
		615.58	**542.62**

Note 24: Employee benefits expense

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	Salaries and wages	600.98	593.61
(b)	Bonus and incentives	12.22	17.25
(c)	Director remuneration	22.59	8.42
(d)	Contribution to provident and other funds	51.87	50.18
(e)	Provision for gratuity	12.48	8.11
(f)	Staff welfare expenses	20.44	13.32
(g)	Directors sitting fees	10.00	6.30
		730.58	**697.18**

Note 25: Finance costs

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	Interest on finance lease	2.83	5.63
(b)	Interest on operating lease	9.98	-
		12.81	**5.63**

Note 26: Other expenses

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	Rent	215.40	200.97
(b)	Advertisement, publicity and marketing	98.97	33.10
(c)	*Repairs*		
	Repairs to equipment and machinery	134.96	135.86
	Repairs to building	11.40	14.85
	Repairs to vehicles	6.12	7.07
	Repairs to others	5.86	4.86
(d)	Fuel to vehicles	15.11	11.61
(e)	House keeping expenses	54.26	46.20
(f)	Legal and professional fees	17.24	11.53
(g)	Security charges	27.62	27.42
(h)	Printing and stationery	21.92	23.54
(i)	Telephone expenses	13.58	19.77
(j)	Water charges	14.95	17.19
(k)	Rates and taxes, excluding taxes on income	11.09	14.49
(l)	Insurance	10.49	12.26
(m)	Bad debts	0.12	0.25
(n)	Provision for doubtful debts	3.43	12.06
(o)	Membership and subscriptions	5.04	8.86
(p)	Bank charges	8.64	8.09
(q)	*Payment to auditors*		
	for Statutory audit	4.35	2.65
	for Internal audit	5.00	5.00
	for Tax audit	0.60	0.60
	for GST audit	0.40	0.30
(r)	Travelling and conveyance	9.47	5.47
(s)	Laboratory expenses	8.31	4.98
(t)	Postage and telegram	5.43	4.70
(u)	Licences	4.83	3.51
(v)	Recommendation charges	26.33	21.11
(w)	Office Maintenance and others	3.62	2.67
(x)	Meeting expenses	1.04	1.81
(y)	Prior period expenses	0.94	1.49
(z)	Discount allowed	1.08	0.86
		747.60	**665.12**

Note 27: Exceptional items

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	Gain / (loss) on compulsory acquisition of land	-	8.44
(b)	Disposals of items of property, plant and equipment	(1.00)	(0.33)
		(1.00)	**8.11**

Note 28: Tax expenses

Sr. No	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	*Current Tax*		
	In respect of the current year	107.38	46.96
	In respect of the earlier years	1.19	-
		108.57	46.96
(b)	*Deferred tax*		
	In respect of the current year	2.34	(4.53)
	Total tax expense	110.91	42.42

The reconciliation of estimated income tax expense at tax rate to income tax expense reported in Statement of Profit and Loss :

S.no.	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
(a)	Profit before tax expenses	409.36	199.22
	Enacted tax rate	27.82%	27.82%
	Expected income tax expense at statutory tax rate	113.88	55.42
(b)			
	Tax effects of amounts which are not deductible/(taxable) in calculating taxable income :		
	(1) Expenses not deductible as per the Income Tax Act, 1961	3.63	2.57
	(1) Expenses deductible as per the Income Tax Act, 1961	(7.79)	(10.69)
	(3) Prior year taxes	1.19	-
	(4) Others	-	(4.89)
	Reconciliation difference	(2.97)	(13.00)
(c)	**Income tax expenses**	**110.91**	**42.42**
	Effective income tax rate	27.09%	21.29%

Note : The above computation is based on provisional statement of taxes and the figures are subject to tax audit and filing of tax returns in the due course.

Note 29 : Leases

(A) Finance leases

The company had adopted Ind AS 116 'Leases' on all lease contracts with effect from April 01, 2019

The company has taken certain medical equipments under finance lease. The leases typically run for a term ranging from 3-5 years. The company has option to purchase the equipment for a nominal amount at the end of the lease term. The company's obligations under finance leases are secured by the lessors' title to the leased assets.

The disclosures as required under the standard are given below:

Details of maturities of finance lease liabilities:

Particulars	**Future minimum lease payments**	
	As at 31 March 2022	**As at 31 March 2021**
(i) not later than one year	14.00	29.10
(ii) later than one year and not later than five years	-	14.00
(iii) later than five years		-
	14.00	43.10
Less: future finance costs		
(i) not later than one year	0.41	2.83
(ii) later than one year and not later than five years	-	0.41
(iii) later than five years		-
Closing balance	**13.59**	**39.87**

(B) Operating leases

Right of use (ROU) Asset	**As at 31 March 2022**	**As at 31 March 2021**
Gross value	137.99	-
Less: Accumulated Depreciation	(33.09)	-
Carrying amount	**104.90**	-

Lease liability	**As at 31 March 2022**	**As at 31 March 2021**
Gross value	138.00	-
Less: Reduction in lease liability	(27.78)	-
Carrying amount	**110.22**	-
Current portion of lease liability	43.17	
Non-current portion of lease liability	67.05	
Amount recognised as lease interest during the year	9.98	

Details of maturities of operating lease liabilities:

Particulars	Future minimum lease payments	
	As at 31 March 2022	As at 31 March 2021
(i) not later than one year	52.52	-
(ii) later than one year and not later than five years	72.55	-
(iii) later than five years	-	-
	125.07	-
Less: future finance costs		
(i) not later than one year	9.35	-
(ii) later than one year and not later than five years	5.50	-
(iii) later than five years	-	-
Closing balance	**110.22**	-

Note 30 : Related party disclosures

A. Name of the related parties and their relationship

Name	Relationship
Key Managerial personnel	
Dr Kavetha Sundaramoorthy	Chairman
Ms Sangeetha Sundaramoorthy	Managing director
Dr D R Kaarthikeyan	Non executive director
Dr Yogesh Shah	Non executive director
CA R Subramanian	Non executive director
CA M Alagiriswamy	Non executive director
Dr Natesan	Non executive director
Dr K S Ramlingam	Chief executive officer & Executive director
CA A Ganesh	Chief financial officer
CS Achuth Menon	Company secretary
CS Aakanksha Parmar	Company secretary

Enterprises owned or significantly influenced by key management personnel ('KMP') or their relatives - (with whom transactions have been taken place)

M/s. Lotus Vision Research Trust

M/s. Coimbatore Kidney Care And Research Limited

B. Related party transactions

Name	Nature of transaction	Transaction		Outstanding balances	
		For the year ended 31 March 2022	For the year ended 31 March 2021	As at 31 March 2022	As at 31 March 2021
Dr Kavetha Sundaramoorthy	Director sitting fee	1.00	0.70	-	-
Ms Sangeetha Sundaramoorthy	Remuneration paid	11.80	8.42	(0.98)	(0.81)
Dr D R Kaarthikeyan	Director sitting fee	2.00	1.20	-	-
Dr Yogesh Shah	Director sitting fee	1.50	1.30	-	-
CA R Subramanian	Director sitting fee	1.50	1.30	-	-
CA M Alagiriswamy	Director sitting fee	2.00	1.30	-	-
Dr Natesan	Director sitting fee	2.00	0.50	-	-
Dr K S Ramlingam	Remuneration	10.79	6.78	-	(6.44)
CA A Ganesh	Remuneration	15.27	9.15	-	-
CS Achuth Menon	Remuneration	1.39	-	-	-
CS Aakanksha Parmar	Remuneration	3.66	5.81	-	-
M/s Lotus Vision Research Trust	Rent received	29.75	21.50	-	-
	Rent paid	54.12	50.96	-	-
	Sale of equipment	0.84	-	-	-
M/s. Coimbatore Kidney Care And Research Limited	Revenue from medical services	1.16	1.31	-	-

Notes

(i) Outstanding balances represents (payables) / receivables.

(ii) The related party has been identified as per Section 203 of Companies Act, 2013 and Ind AS 24 - Related Party Disclosures.

(iii) The transaction values are gross amounts exclusive of any taxes.

Note 31 : Contingent Liabilities

Particulars	As at 31 March 2022	As at 31 March 2021
Claims against the company, disputed by the company, not acknowledged as debt		
(i) Income tax	55.40	55.40
(ii) Kerala VAT	28.66	28.66
(iii) Medical related	5.50	5.50

Notes

(i) An order has been received from the Income-tax department for FY 2009-10 and FY 2016-17 for an amounting to Rs. 0.13 Lakhs and Rs. 55.27 Lakhs. The demand of Rs. 0.13 Lakhs has been disagreed by the company. The demand of Rs. 55.27, Lakhs was for depositing specified bank notes during the demonetisation period. The company has filed an appeal against the said demand before Commissioner of Income-tax (appeal), Coimbatore. The liability has been considered contingent until the conclusion of the appeal.

(ii) An order has been received from Kerala sales tax department for an amounting to Rs. 28.66 Lakhs. The company has filed an appeal against the said demand before Kerala Value Added Tax Appellate Tribunal and High Court of Kerala for an amount of Rs. 7.05 Lakhs and Rs. 21.61 Lakhs . The liability has been considered contingent until the conclusion of the appeal.

(iii) A customer has filed a complaint against the company under section 12 of the Consumer Protection Act, 1986 before the District Consumer Disputes Redressal Forum, Coimbatore. The process is ongoing. The liability has been considered contingent until the conclusion of the compliant.

(iv) The Company believes that none of the above matters, either individually or in aggregate, are expected to have any material adverse effect on its financial statements. The cash flows in respect of above matters are determinable only on receipt of judgements/decisions pending at various stages/forums.

(v) There are no bank and corporate guarantee given by the company.

Note 32 : Earnings per share (EPS)

Particulars	**For the year ended 31 March 2022**	**For the year ended 31 March 2021**
Net profit attributable to equity shareholders	298.44	156.80
Weighted average number of equity shares for calculation of basic and diluted per share (Nos in Lakhs)	207.96	207.96
Profit per share basic and diluted (in Rs.)	1.44	0.75

Note 33 : Employee benefits

A. Defined contribution plan

The Company makes contributions towards provident fund and employees state insurance as a defined contribution retirement benefit fund for qualifying employees. The provident fund is operated by the regional provident fund commissioner. The Employees state insurance is operated by the Employees State Insurance Corporation. Under these schemes, the Company is required to contribute a specific percentage of the payroll cost as per the statue.

The total expenses recognized during the year in the statement of profit and loss was Rs. 50.27 Lakhs (previous year : Rs. 48.61 Lakhs), and it represents contributions payable to these plans by the Company.

B. Defined benefit plans

Gratuity

The Company operates post-employment defined benefit plan that provide gratuity. The gratuity plan entitles an employee, who has rendered at least five years of continuous service, to receive one-half month's salary for each year of completed service at the time of retirement/exit. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation carried out by an independent actuary using the projected unit credit method. The Company recognizes actuarial gains and losses immediately in the statement of profit and loss. The Company accrues gratuity as per the provisions of the Payment of Gratuity Act, 1972 as applicable as at the balance sheet date.

The company contributes all ascertained liabilities towards gratuity to the Fund. The plan assets have been invested 100% in insurer managed funds. The company provides for gratuity , a defined benefit retiring plan covering eligible employees. The Gratuity plan provides a lump sum payment to the vested employees at retirement, death, incapacitation or termination of employment based on the respective employees salary and tenure of the employment with the company.

Disclosures of Defined Benefit Plans based on actuarial valuation reports

The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit credit method.

Investment risk	The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. Plan investment is a mix of investments in government securities, and other debt instruments.
Interest risk	A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments
Longevity risk	The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.
Salary risk	The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Change in defined benefit obligation

Particulars	**As at 31 March 2022**	**As at 31 March 2021**
Present value of defined benefit obligation as at the beginning of the year	69.35	55.51
Current service cost	9.98	6.79
Interest cost	3.12	2.37
Remeasurement (gains)/losses on account of change in actuarial assumptions	4.80	17.53
Benefits paid and Charges deducted	(8.32)	(12.85)
Present value of defined benefit obligation as at the end of the year	**78.93**	**69.35**

Amount recognised in balance sheet

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of funded defined benefit obligation as at the end of the year	78.93	69.35
Fair value of plan assets as at the end of the year	(44.10)	(29.08)
Obligation determined under para 63 of Ind AS 19	**34.83**	**40.26**
Net liability arising from defined benefit obligation	34.83	40.26

Expenses recognised in statement of profit and loss

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Current service cost	9.98	6.79
Past service cost and (gain)/loss from settlements	-	-
Return on plan assets (excluding amounts included in net interest expense)	(1.71)	(1.04)
Net interest expense	3.12	2.37
Total expenses/ (income) recognised in profit or loss	**11.39**	**8.11**

Expenses recognised in other comprehensive income

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Remeasurement on the net defined benefit liability:		
Remeasurement (gains)/losses on account of plan obligations	4.80	17.53
Difference on return on plan assets vs received	(0.27)	0.18
Total of remeasurement (gain) / loss recognised in other comprehensive income (OCI)	4.54	17.71

Movements in the balance sheet

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of defined benefit obligation as at the beginning of the year	40.26	40.41
Amount recognised in profit and loss	11.39	8.11
Amount recognised in other comprehensive income	4.54	17.71
Contribution paid	(21.36)	(25.96)
Adjustments to the opening balance	-	-
Net liability arising from defined benefit obligation as at the end of the year	**34.83**	**40.26**

Changes in fair value of plan assets

Particulars	As at 31 March 2022	As at 31 March 2021
Fair value of plan assets as at the beginning of the year	29.08	15.10
Return on plan assets (excluding amounts included in net interest expense)	1.71	1.04
Contributions from the employer	18.91	23.98
Contribution to meet direct benefit payments	2.45	1.98
Benefits paid and charges deducted	(5.87)	(10.87)
Direct benefit payments	(2.45)	(1.98)
Remeasurement (gains)/losses on account of change in actuarial assumptions	0.27	(0.18)
Fair value of plan assets as at the end of the year	**44.10**	**29.08**

Actual return on plan assets

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Expected return on plan assets	1.71	1.04
Actuarial gain / (loss) on plan assets	0.27	(0.18)
Estimated actual return on plan assets	**1.97**	**0.87**

Acturial gains and losses recognized

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Actuarial gain / (loss) for year - obligation	(4.80)	(17.53)
Actuarial gain / (loss) for year - plan assets	0.27	(0.18)
Subtotal	**(4.54)**	**(17.71)**
Actuarial (gain) / loss recognized	(4.54)	(17.71)
Unrecognized actuarial gains / (losses) at the end of the period	-	-

Amount for the current period

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation	78.93	69.35
Plan assets	(44.10)	(29.08)
Surplus/(Deficit)	(34.83)	(40.26)
Experience adjustments on plan liabilities - (loss)/gain	(5.40)	(11.88)
Impact of change in assumptions on plan liabilities - (loss)/gain	0.60	(5.65)
Experience adjustments on plan assets - (loss)/gain	0.27	(0.18)

Major categories of plan assets (as percentage of total plan assets)

Particulars	As at 31 March 2022	As at 31 March 2021
Government of India securities	0.00%	0.00%
State government securities	0.00%	0.00%
High quality corporate bonds	0.00%	0.00%
Equity shares of listed companies	0.00%	0.00%
Property	0.00%	0.00%
Special deposit scheme	0.00%	0.00%
Funds managed by insurer	100.00%	100.00%
Others (to specify)	0.00%	0.00%
Total	100.00%	100.00%

Significant actuarial assumptions

Particulars	As at 31 March 2022	As at 31 March 2021
Discount rate(s)	5.41%	4.79%
Expected rate(s) of salary increase	5.00%	5.00%
Attrition rate	35.00%	37.00%
Expected rate of return on plan assets	5.41%	4.79%
Retirement age	58 years	58 years

Category of assets

The fair value of the plan assets as at the end of the reporting period for each category, are as follows

Particulars	As at 31 March 2022	As at 31 March 2021
Insurer managed funds	44.10	29.08

Sensitivity Analyses

Particulars	As at 31 March 2022	As at 31 March 2021
(a) Discount Rate + 50 BP	5.91%	5.29%
Defined Benefit Obligation [PVO]	78.01	68.55
Current Service Cost	11.12	9.82
(b) Discount Rate - 50 BP	4.91%	4.29%
Defined Benefit Obligation [PVO]	79.87	70.16
Current Service Cost	11.46	10.12
(c) Salary Escalation Rate + 50 BP	5.50%	5.50%
Defined Benefit Obligation [PVO]	80.05	70.32
Current Service Cost	11.49	10.14
(d) Salary Escalation Rate - 50 BP	4.50%	4.50%
Defined Benefit Obligation [PVO]	77.82	68.39
Current Service Cost	11.10	9.80

(BP denotes "Basis Points")

Note 34 : Financial Ratios

S.no.	Ratio	Formula	Unit of Measure	FY 2021-22	FY 2020-21	% change YoY	Reasons for deviations in ratios (>25%):
1	Current Ratio	Current Assets / Current Liabilities	Times	2.24	2.34	(4.35)	
2	Return on Equity	Net Profit after taxes - Preference dividend / Shareholder's Equity	Percentage	5.47	2.87	90.34	Due to increase in turnover as a result of ease of lockdowns and subsequent increase in profit.
3	Inventory Turnover Ratio	Sales / Average Inventory	Times	19.05	16.63	14.58	
4	Trade Receivables Turnover Ratio	Net Credit Sales / Average Accounts Recievables	Times	8.44	13.55	(37.72)	Due to improvement in receivables collection mechanism.
5	Trade Payable Turnover Ratio	Net Credit Purchases / Average Accounts Payables	Times	4.50	6.52	(30.95)	Due to increase in payment cycle.
6	Net Capital Turnover Ratio	Net Sales / Working Capital	Times	5.47	4.25	28.66	Due to increase in turnover as a result of ease of lockdowns.
7	Net Profit Ratio	Net Profit / Net Sales	Percentage	7.67	4.74	61.97	Due to higher increase in profit compared to sales, as a substantive portion of fixed costs existed in previous year despite decrease in business activity.
8	Return on Capital Employed	Earnings before interest and taxes / Capital Employed	Percentage	7.75	3.90	98.70	Due to increase in turnover as a result of ease of lockdowns and subsequent increase in profit.

Notes:

1 Debt-Equity Ratio and Debt Service Coverage Ratio are not applicable to the company as the company is debt free.

2 Return on Investment Ratio is not applicable as the company does not have any investments.

3 The entire net profit belongs to the equity shareholders as the company has not issued any preference shares.

Note 35 : Other Statutory Information

(i) Benami property:
The company does not have any Benami property where any proceedings have been initiated or pending under the Benami Transactions (Prohibition) Act, 1988 during the year.

(ii) Borrowings :
The company has no borrowings from Banks or Financial Institutions on the basis of security of current assets during the year. Hence, there is no requirement of submission of stock statements to Banks.

(iii) Wilful Defaulter :
The company has not been declared as a wilful defaulter by any Bank or Financial Institution during the year.

(iv) Relationship with Struck off Companies :
The company did not have any transaction with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

(v) Registration of Charges :
Since the company is debt free, no charges or satisfaction are yet to be registered with the Registrar of Companies.

(vi) Layers of Companies :
The company does not hold any subsidiaries. Hence, compliance with the number of layers prescribed under Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

(vii) Scheme of arrangements :
No scheme of arrangements has been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.

(viii) Utilisation of Borrowed funds and share premium :

(A) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ix) Undisclosed Income :

The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)

(x) Corporate Social Responsibility :

The Company has not exceeded the threshold limits prescribed under Section 135 of the Companies Act, 2013.

(xi) Crypto / Virtual Currency :

The company has not traded or invested in Crypto/Virtual Currency during the year.

Note 36 : Corresponding figures for the previous year presented have been regrouped, where necessary, to conform to the current year's classification.

For Anbarasu and Jalapathi

Chartered Accountants
Firm Registration No.: 010795S

(sd.) CA. S.Anbarasu

Partner

Membership No.: 212299

UDIN: 22212299AJPTXZ4629

For and on behalf of the Board of Directors of Lotus Eye Hospital and Institute Limited

(sd.) Ms. S.Sangeetha

Managing Director

DIN: 01859252

(sd.) Mr. D.R.Kaarthikeyan

Director

DIN: 00357153

(sd.) CA M.Alagiriswamy

Director

DIN: 02112350

(sd.) Dr. K S Ramalingam

Chief Executive Officer
Executive director,
DIN: 01016571

(sd) CA Reghunathan Ramanujam

Chief Financial Officer

(sd.) CS Achuth Menon

Company Secretary

Corporate Office - 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore – 641 014

RS Puram, Coimbatore

Tirupur

Kochi, Kerala

Salem

Mettupalayam

Mulanthuruthy

Fwd: Lotus Eye Hospital and Institute Limited - 25th AGM to be held onThursday, 22nd September, 2022 at 04.00 PM Eveningthrough Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")

Yandex.Mail

August 30, 2022 12:32 PM
From: «Jayakumar K» <jaykay@skdc-consultants.com>
To: companysecretary@lotuseye.org

Dear Achuth,

Pls find below, email dispatch confirmation for your records and further proceedings.

Thanks & Regards,

Jayakumar K
S.K.D.C. Consultants Limited
(a Subsidiary of Link Intime India Pvt Ltd)
"Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road,
Coimbatore – 641028, TN, India | Phone: +91 422 4958995, 2539835/ 836 | Mobile # 9944152535
Fax: +91 422 2539837 | Email: info@skdc-consultants.com | www.skdc-consultants.com
CIN: U74140MH1998PLC366529 | GSTIN: 33AAHCS2346B1ZT | SEBI Regn No. : INR000000775

From: Anil Kolase <anil.kolase@linkintime.co.in>
Sent: Tuesday, August 30, 2022 12:29 PM
To: Jayakumar K <jaykay@skdc-consultants.com>
Cc: 'S Dhanalakshmi' <dhanalakshmi.s@linkintime.co.in>; sangeeta.lotankar@linkintime.co.in <sangeeta.lotankar@linkintime.co.in>; maheshwari.patil@linkintime.co.in <maheshwari.patil@linkintime.co.in>; kalpesh.sawant@linkintime.co.in <kalpesh.sawant@linkintime.co.in>
Subject: RE: Lotus Eye Hospital and Institute Limited - 25th AGM to be held onThursday, 22nd September, 2022 at 04.00 PM Eveningthrough Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM")

CAUTION : This email is received from an external domain. Open the hyperlink(s) & attachment(s) with caution.

Hi Sir/Madam,

"This is to certify and confirm that we, **M/s Link Intime India Private Limited** have sent through e-mail on **August 30, 2022** the Email Intimation of **Lotus Eye Hospital and Institute Limited** to **6961** shareholders of the Company."

Thanks & Regards,

LINK Intime

Anil Kolase

Technology - Group | Link Intime India Pvt. Ltd.
P: +91 22 49186000 (Extn: 2516) **M:** +91 **F:** +91 22 49186060
E: anil.kolase@linkintime.co.in
W: www.linkintime.co.in

Our Product Offerings