

25TH

ANNUAL REPORT
2018-19





OUR VISION

To become a global healthcare organization with best practices from different sector and functions.

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CORPORATE INFORMATION

DIRECTORS

Dr. Amar Agarwal (DIN: 00435684) Chairman Cum Managing Director
Dr. Athiya Agarwal (DIN: 01365659) Whole-time Director
Dr. Adil Agarwal (DIN: 01074272)..... Director
Mr. Sanjay Anand (DIN: 02501139)..... Independent Director
Mr T. R. Ramasubramanian (DIN: 08207929)..... Independent Director
Mrs. Lakshmmi Subramanian (DIN: 00001439) Independent Director

CHIEF FINANCIAL OFFICER

Ms. Saradha Govindarajan

COMPANY SECRETARY & COMPLIANCE OFFICER

Ms. Jully H. Jivani

AUDITORS

M/s. Deloitte Haskins & Sells.
Chartered Accountants,
ASV N Ramana Towers, 52, Venkatanarayana Road,
T.Nagar, Chennai – 600 017.
Ph: 044-6688500

BANKERS TO THE COMPANY

State Bank of India,
Industrial Finance Branch
Chennai-600 002

REGISTERED OFFICE

3rd Floor, Buhari Towers, No. 4 Moores Road Off
Greams Road, Chennai- 600 006
Website: www.dragarwal.com
CIN NO: L85110TN1994PLC027366
Telephone: 91-44-39916600, Email: investor@dragarwal.com

SHARE TRANSFER AGENTS

Integrated Registry Management Services Private Limited.
2nd floor, Kences Towers,
No.1 Ramakrishna Street North Usman Road,
T Nagar Chennai - 600 017
Tel - 2814 0801-03, Email: corpserv@integratedindia.in



CHAIRMAN'S DESK

Dear Shareholders,

I look back nearly 60 years to when we initially set out to build the first Eye care hospital under our name, and then to the journey thereafter, in nurturing it into the world-class Eye care institution it has grown into today. Now the hospital chain in its 62nd year of service has a total presence of 22 hospitals across India. Our motivation for the pursuit of our goals has not wavered a bit through this eventful and challenging journey. We believe we are best suited to lead the eye care space in the coming years

We operate a hub and spoke delivery model with well-equipped tertiary hospitals that cater to the ever increasing need of eye care. Our nation requires quality healthcare players and medical professionals to further its growth – we are proud to be a crucial part of the growth story with our advanced technologies.

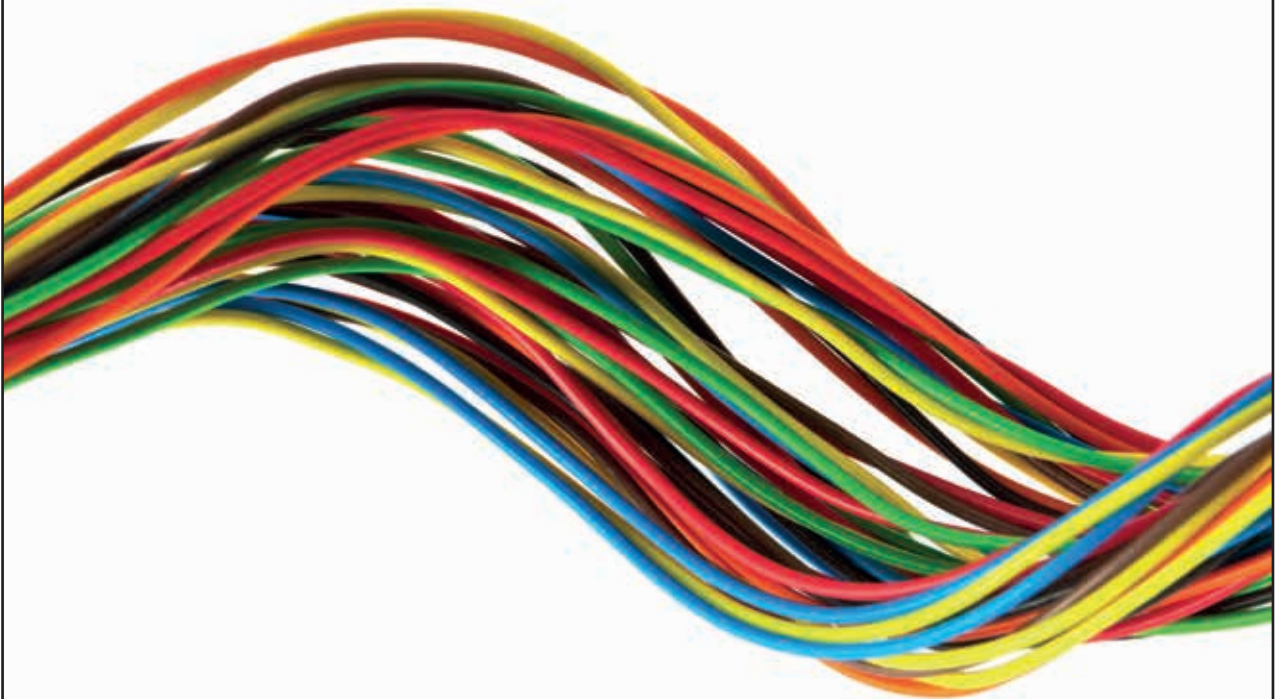
We registered a growth of 11%, clocking 172.03 INR crores as total income for the year FY 2018-19. The operating margin for FY 2018-19 stood at 18% compared to an operating margin of 17% for the last financial year. The TV ads for the year FY 2018-19 were a reasonable success helping us in enhancing our brand recall and we plan to have similar campaigns this year as well. These branding activities will help us in enhancing our brand awareness.

The re-location of our flagship facility at Cathedral Road to TTK Road was a resounding success with no drop in patient volumes. We also managed to relocate two of our centres at Velachery and Erode, and these fueled our growth for the year. The key takeaway from these financial results is that your Company has demonstrated strong growth in revenues, EBIDTA, a healthy PAT with overall margin improvements for the year.

I thank my extended family of doctors, consultants, and staff who have made this journey successful. I also thank all our stakeholders, especially you, our investors, for the faith and trust you have reposed in us and for the continuing support you have shown us over the years.

Prof. Dr. Amar Agarwal
Chairman & Managing Director
Dr. Agarwal's Eye Hospital Limited

**Each optic nerve contains more
than 1 million nerve fibers.**



**And you need 1 good reason
to get your eyes tested?**

Enabling Perfect Vision

 **Dr. Agarwals**
EYE HOSPITAL

BOARD OF DIRECTORS



PROF. DR. AMAR AGARWAL
CHAIRMAN CUM MANAGING DIRECTOR

Prof. Dr. Amar Agarwal – Chairman cum Managing Director (M.S. FRCS, FRCOphth) is a widely respected Ophthalmic Surgeon

Various Scientific Contributions

- Developed the Phakonit procedure for Cataract Surgery – First to remove Cataracts through a 1mm incision
- Developed “no anaesthesia” Cataract Surgery and FAVIT – a new technique to removed Dropped Nuclei
- First in the world to implant a Glued IOL. First to use Trypan Blue for staining Epiretinal Membranes
- Performed the first innovative PDEK surgery technique (in 2013)
- Discovered a new refractive error called Aberropia
- Trains doctors from all over the world on Phaco, Bimanual Phaco, LASIK and Retina
- Authored 50+ books published in various languages

Awards & Associates

- Voted #2 on the “100 most influential people in ophthalmology” by “the Ophthalmologist” (leading international publication) has in its 2014 & 2015 “Power List”
- Has received many awards in ophthalmology including GOLDEN APPLE AWARD, BARRAQUER AWARD and the KELMAN AWARD
- Has received the BEST DOCTOR AWARD from the Govt. of Tamilnadu in 2014

Positions held

- He was the President of International Society of Refractive Surgery (ISRS), partner of the American Academy of Ophthalmology
- He is the Secretary General and Chairman Scientific Committee of the Intraocular Implant & Refractive Society (IIRS), India and Professor of ophthalmology at Ramachandra Medical College in Chennai.



DR. ATHIYA AGARWAL
WHOLE-TIME DIRECTOR

Dr. Athiya Agarwal is one of the leading Anterior Segment Surgeons and Ocular Pathologists in India

She was trained in Ophthalmology and Pathology in the world famous Moorfields Eye Hospital London

An Active Member of the All India Ophthalmology society and conducts training programs for the post graduate students in modern surgical procedures.

She is in-charge of the research activities of the Group

BOARD OF DIRECTORS



DR. ADIL AGARWAL
DIRECTOR

Dr. Adil Agarwal is an eye surgeon and has specialized in Vitreo-Retinal Surgery. Has performed more than 5000 Cataract surgeries and over 500 retinal surgeries.

Has an MS in Ophthalmology (Gold Medalist) and has completed a stint in Bascom Palmer Eye Institute, Miami, USA. Has an MBA from Stanford Graduate School of Business.

Drives Strategic Initiatives, Investor Relations, M&A, New Business Development and heads Brand/Marketing.

Joined the Group in 2006 as a consultant and took over as Vice President – Strategy in 2010 for 2 years before pursuing his MBA. Rejoined the Group in June 2014.



MR. SANJAY ANAND
DIRECTOR

Mr. Sanjay Anand is a Chartered Accountant. He has done his schooling from Delhi Public School and D.A.V. Gopalapuram, Chennai. He was a Topper in Commerce Group. He graduated from University of Madras. He qualified with distinction from Academy of Accounting at SIRC, ICAI. He's an alumnus of IIM Ahmedabad.

He has one of the largest organized business of office supplies - "Office #1" – a leading entity to capitalize on the organized office supplies and Consumables Trades. He is the Founder Promoter of IIGM Pvt. Ltd., one of the largest in Industrial Garments machines.

He has 4 decades of advisory expertise in Capital – Stock Markets. He also Specializes in investments Equity, Mutual Funds, Commodities Gold, Platinum, Real Estate, Travel and Tourism.

He has been in the directorship of Dr. Agarwal's Group over a decade with immense experience in healthcare industry

BOARD OF DIRECTORS



MR. T.R. RAMASUBRAMANIAN
DIRECTOR

Mr. T.R. Ramasubramanian has over 40 years experience in sales and marketing, working with diverse consumer brands. Areas of work include strategic planning, competitive analysis, market positioning, new business development, new product introduction, extensive growth of distribution network, production planning, staff training and development, building strategic partnerships, and building/maintaining stakeholder relationships.

EXPERTISE PROFILE

Sales Development, Production Planning, Marketing Strategy & Business Strategy & Development. First person in India to introduce product to product free scheme which is still a success story of many companies. Between 1997 and 2000, in Butterfly, cultivated effective retailer relationships to build a model for making advance payment for goods, while the rest of the market was using a credit based purchasing system. Have lead teams ranging from 50 - 1000 people. Consistently generated high revenues. Brand penetration in 80% of target markets. Zero attrition of sales team.



MRS. LAKSHMMI SUBRAMANIAN
DIRECTOR

Mrs. Lakshmmi Subramanian is a Practicing Company Secretary. She has done her graduation from S.I.E.T College, Chennai. She founded Lakshmmi Subramanian & Associates (LSA) in 2001.

She provides IPO services like drafting of prospectus, due diligence to the issue and has handled several Merger, De-Merger, Acquisition and Take Over cases.

She has extensive knowledge in all Corporate Law Matters, and also provides advisory services at the Board level. She is assisting in the concept of On-line Live Portal "GOAL" covering all corporate laws.

Recognitions

LSA was ranked 3rd in India amongst IPO issue advisory firms by Bloomberg (2011), Peer Reviewed Firm (2015-16), Excellent Performance Award by leading Corporate on Due Diligence. (2017), Philanthropic award by Trust for the best "CSR support to Society" (2016-2018) and ICSI certificate for supporting the initiative of Institute for education of the Daughters of Martyrs.

Life begins
at 40.

So does eye

CARE

F P
T O Z
L P E D
P E C F D
E D F C Z P
F E L O P Z D
D E F P O T E C
L E F O D P C T
F D P L T C E O
P I Z O L C F T D

Enabling Perfect Vision

 **Dr. Agarwals**
EYE HOSPITAL