

Dr. Agarwal's Eye Hospital Limited

19 (Old No.13), Cathedral Road, Chennai - 600 086



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**Sixth Annual Report
1999 - 2000**

**6th Annual Report
and
Accounts for the year ended 31.03.2000**

Board of Directors

Dr. J. Agarwal,
Chairman cum Wholetime Director
Dr. (Mrs.) T. Agarwal, Managing Director
Dr. Sunita Agarwal (Wholetime Director)
Dr. Steve Charles (USA)
Ms. Sudha (Wholetime Director)
Dr. Amar Agarwal (Wholetime Director)
Dr. Athiya Agarwal (Wholetime Director)
Mr. Pankaj Sondhi (Wholetime Director)
Dr. Jasvinder Singh Saroya
Mr. Mohamad Ahmad
Dr. Sasikanth R. R.
Dr. (Ms.) Akhther Begum

Auditors

M/s. M. K. Dandeker & Co.
138, Angappa Naicken Street,
Chennai 600 001.

Registered Office

19 (Old No.13), Cathedral Road,
Chennai 600 086.

Bankers

State Bank of India,
Gopalapuram Branch, Chennai 600 086.

Share Transfer Agents

Integrated Enterprises India Ltd.
46/3, Vijayaraghava Road,
T.Nagar,
Chennai 600 017
Tel : 823 8891

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 6th Annual General Meeting of the shareholders of the company will be held on 27th September 2000 at 10.30 a.m. at Dr. Agarwal's Eye Hospital Ltd, 19 (Old No.13), Cathedral Road, Chennai – 600 086 to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Director's Report and Audited Profit and Loss Account for the year ended 31st March 2000 and the Balance Sheet as at 31st March 2000 and the Auditor's Report thereon.
2. To declare a Dividend.
3. To appoint a director in the place of Dr. Sasikanth, R.R., who retires by rotation and being eligible offers himself for reappointment.
4. To appoint a director in the place of Mr. Mohd Ahmad, who retires by rotation and being eligible offers himself for reappointment.
5. To appoint a director in the place of Ms. Akhtar Begum, who retires by rotation and being eligible offers herself for reappointment.
6. To appoint Auditors and authorise the Board of Directors to fix their remuneration. M/s. M. K. Dandekar & Co., Chartered Accountants, Chennai, retire and are eligible for reappointment.

SPECIAL BUSINESS

7. To consider and if thought fit to pass with or without modification the following resolution as a Special Resolution:

"RESOLVED THAT in modification of the resolution passed by the company under Section 163 of the Companies Act, 1956, at its Annual General Meeting held on 13.9.1995 the Register of Members, Index of Members and copies of all Annual Returns prepared under Section 159 and 160 of the said Act together with the copies of certificates and documents required to be annexed thereto under Section 161 of the said Act be kept at Integrated Enterprises (I) Ltd., No.46/3, Vijayaraghava Road, T.Nagar, Chennai-600017 instead of with present Registrars at M/s.Share Aids P Ltd, Chennai."

Chennai
Date : 30-6-2000

By Order of the Board
Dr. Mrs. T. Agarwal
Managing Director

NOTES:-

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN HIS STEAD AND THE PROXY NEED NOT BE A MEMBER.
2. The explanatory statement pursuant to Section 173 (2) of the Companies Act, 1956, is annexed hereto.
3. The Register of members and the share transfer books of the Company will remain closed from 19th September 2000 to 27th September 2000 (both days inclusive).

4. The warrants for dividend that may be declared at the Annual General Meeting will be issued by the Company within the time limit as specified in Section 205A of Companies Act, 1956 but subject to the provisions of Section 206A of the Companies Act, 1956. Dividends will be paid to those shareholders whose names appear on the Company's Register of Members on 27th September 2000, or their order.
5. Members are requested to notify immediately changes in their respective addresses, if any, to the Company's Registered office quoting their Folio Number so that the dividend warrants are correctly despatched.

Chennai
Date : 30-6-2000

By Order of the Board
Dr. Mrs. T. Agarwal
Managing Director

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956:

ITEM No.7

By a special resolution passed by the members at its Annual General Meeting held on 13.09.1995 approval pursuant to Section 163 of the Companies Act, 1956, was accorded to the Company for keeping inter alia the Register of Members, Index of Members, at the office of the Registrars at M/s.Share Aids P Ltd., Chennai.

Approval of members is now sought, in terms of Section 163 of the Companies Act, 1956, for shifting of the Company's registers of members and other returns, books, certificates and documents pertaining thereto from M/s. Share Aids P Ltd. to M/s. Integrated Enterprises (I) Ltd., No.46/3, Vijayaraghava Road, T.Nagar, Chennai-600017. None of the Directors are interested in this resolution.

Chennai
Date : 30-6-2000

By Order of the Board
Dr. Mrs. T. Agarwal
Managing Director

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DIRECTOR'S REPORT

- 1: Your Directors have the pleasure in presenting the Annual Report and that of the Auditors together with the audited Balance Sheet as at 31st March 2000 and the Profit and Loss account for the year ended on that date.

2. FINANCIAL PERFORMANCE

The financial results for the year ended 31st March 2000 are as under:

	Rs. (In thousands)	
	31-3-2000	31-3-1999
Profits before depreciation and interest	16,103.00	17,640.00
Depreciation	3,465.34	3,364.00
Interest	1,596.37	1,930.00
Profit before Tax	11,246.92	10,681.00
Provision for taxation	2,750.00	2,475.00
Provision for Dividend	3,900.00	3,900.00
Tax on proposed Dividend	780.00	390.00
Balance of profits carried to Balance Sheet	3,678.00	3,916.00

3. DIVIDEND

The directors recommend a dividend at 12% per annum.

4. YEAR IN RETROSPECT

- a) Dr. Amar Agarwal, Dr. Sunita Agarwal and Dr. Athiya Agarwal operated live on 20th April 2000, at Bangalore, which was shown live at Boston at the American Society of Cataract & Refractive Surgery Convention. It was well received. This is the second time such a privilege has been conferred on them.
- b) Your hospital has obtained the ISO 9002 certification, which is a big milestone for your Company.
- c) Your hospital had successfully conducted an eye exhibition from 16th – 18th July 1999, which was inaugurated by our Hon'ble Chief Minister Dr. M. Karunanidhi. The exhibition was a grand success with more than a lakh of people attending the same.
- d) Your hospital has been approved to train young ophthalmologists for FRCS.
- e) Your Chairman has been chosen for "Life Time Achievement Award" by All India Ophthalmological Society for his contribution to Ophthalmology. The award will be given at the 59th All India Ophthalmological Conference to be held at Calcutta in January 2001.

5. DIRECTORS

Dr. Sasikanth R. R., Mr. Mohd Ahmad, Ms. Akhtar Begum who retire by rotation and being eligible offer themselves for re-appointment.

6. AUDITORS

The auditors of the Company M/s. Dandekar & Co., Chartered Accountants retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

7. PERSONNEL (PARTICULARS OF EMPLOYEES)

There are no employees coming under the perview of Section 217 (2A) of the Companies Act, 1956.

8. INFORMATION UNDER SECTION 217 (I) (e) OF THE COMPANIES ACT, 1956:**A. CONSERVATION OF ENERGY**

Necessary steps are being taken to conserve energy at all levels.

B. TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION

Not Applicable

C. RESEARCH AND DEVELOPMENT

Research wing is very active.

D. FOREIGN EXCHANGE EARNING AND OUTGO

Foreign Exchange Earnings	-	in Rs.	2,43,389.00/-
Foreign Exchange Outgo	-	in Rs.	70,37,712.11/-

1. ACKNOWLEDGEMENTS

Your Directors would like to place on record their deep sense of appreciation of the services by the Executives, Staff and Workers of the Company for its success.



For and on behalf of the Board
Dr. Mrs. T. Agarwal
Managing Director

Chennai
Date : 30-6-2000

Dr. J. Agarwal
Chairman