



*19<sup>th</sup>* **annual report**  
**2012 -2013**

 **Dr. Agarwal's Eye Hospital Ltd**

19, Cathedral Road, Chennai - 600 086

# Dr. Agarwal's Eye Hospital Ltd

*Celebrates*



**56**  
YEARS OF CARING  
FOR EYES



**Padmabhushan Late. Dr. J. Agarwal**  
Founder Chairman



**Late. Dr. (Mrs.) T. Agarwal**  
Founder Managing Director

*Hearty Tribute to Founders*

## Brings in honour to Indian Ophthalmology & India



The Medical Team of Dr. Agarwal's Eye Hospital comprising Prof. Amar Agarwal, Dr. Athiya Agarwal, Dr. Soosan Jacob Dr. Lakshmi won Awards(4 No's) in American Society of Cataract & Refractive Surgery Convention(ASCRS) at San Fransisco, USA in April 2013

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## COMPANY INFORMATION

### Board of Directors

Dr. Amar Agarwal  
(Chairman cum Managing Director)  
Dr. Athiya Agarwal (Wholetime Director)  
Dr. Adil Agarwal (Wholetime Director)  
Dr. Anosh Agarwal (Wholetime Director)  
Dr. Jasvinder Singh Saroya  
Mr. M. R. G. Apparao  
Mr. Prabhat Toshniwal  
Mr. Sanjay Anand

### Auditors

M/s. M. K. Dandeker & Co.  
Chartered Accountants,  
244, Angappa Naicken Street,  
Chennai 600 001.

### Registered Office

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

### Bankers

- (1) State Bank of India,  
Gopalapuram Branch,  
Chennai - 600 086.
- (2) State Bank of India,  
Industrial Finance Branch,  
Chennai 600 002.

### Share Transfer Agents

Integrated Enterprises (India) Ltd.  
2<sup>nd</sup> Floor, Kences Towers,  
No.1, Ramakrishna Street,  
North Usman Road,  
T.Nagar, Chennai 600 017.  
Tel: 2814 0801-03  
Email: corpserve@integratedindia.in



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## NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 19th Annual General Meeting of the shareholders of the company will be held on 13th August 2013 at 10.00 a.m at 19 (Old No.13), Cathedral Road, Chennai 600 086 to transact the following business.

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31<sup>st</sup> March 2013, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To declare a dividend on Equity Shares.
3. To re-appoint a director in the place of Dr. Athiya Agarwal who retires by rotation.
4. To re-appoint a director in the place of Mr. M.R.G Appa Rao who retires by rotation.
5. To appoint Auditors and to fix their remuneration. The retiring auditors, M/s M.K.Dandekar & Co., Chartered Accountants, Chennai, are eligible for reappointment.

### SPECIAL BUSINESS

To consider and if thought fit to pass with or without modification(s), the following Resolutions:

6. As a SPECIAL Resolution:

“RESOLVED THAT subject to the provisions of Section 198 and 309 and other relevant provisions of the Companies Act and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Dr.Amar Agarwal as Managing director of the company for a period of three years with effect from 1st October 2013 and he be paid remuneration by way of salary, commission and perquisites in accordance with Part II (B)of Schedule XIII of the Act which shall not exceed Rs.3,00,000/-(Rupees Three Lakhs ) per month.(Including the remuneration to be paid to him in the event of loss of inadequacy of profits in any financial year during the above said period).”

7. As a SPECIAL Resolution:

“RESOLVED THAT subject to the provisions of Section 198 and 309 and other relevant provisions of the Companies Act and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Dr.Athiya Agarwal as whole time director of the company for a period of three years with effect from 1st October 2013 and She be paid remuneration by way of salary, commission and perquisites in accordance with Part II (B)of Schedule XIII of the Act which shall not exceed Rs.3,00,000/-(Rupees Three Lakhs ) per month.(Including the remuneration to be paid to her in the event of loss of inadequacy of profits in any financial year during the above said period).”

8. As a SPECIAL Resolution:

“RESOLVED THAT subject to the approval of the members of the company and subject to the provisions of Section 198 , 309 , other relevant provisions of the Companies Act and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Dr.Adil Agarwal as whole time director of the company for a period of

three years with effect from 1st May 2013 and he be paid remuneration by way of salary, commission and perquisites in accordance with Part II (B) of Schedule XIII of the Act which shall not exceed Rs.3,00,000/- (Rupees Three Lakhs ) per month.(Including the remuneration to be paid to him in the event of loss of inadequacy of profits in any financial year during the above said period).”

9. As a SPECIAL Resolution:

”RESOLVED THAT subject to the approval of the members of the company and subject to the provisions of Section 198, 309, other relevant provisions of the Companies Act and subject to such approvals as may be necessary, the consent of the Company be and is hereby accorded to the appointment of Dr.Anosh Agarwal as whole time director of the company for a period of three years with effect from 1st May 2013 and he be paid remuneration by way of salary, commission and perquisites in accordance with Part II (B) of Schedule XIII of the Act which shall not exceed Rs. 3,00,000/-(Rupees Three Lakhs) per month.(Including the remuneration to be paid to him in the event of loss of inadequacy of profits in any financial year during the above said period).”

For and on behalf of the Board

Sd/-

Dr.Amar Agarwal

Chairman Cum Managing Director

Place: Chennai

Date : 27.05.2013

**NOTES:-**

1. Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, relating to the Special Business to be transacted at the Annual General Meeting is annexed.
2. A MEMBER OF THE COMPANY, WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING, IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
3. Instrument of Proxies, in order to be effective, must be received at the Company's Registered Office not later than 48 (Forty Eight) hours before the time fixed for holding the Annual General Meeting. A Form of Proxy is enclosed.
4. The Register of members and the share transfer books of the company will remain closed from 6<sup>th</sup> August 2013 to 13<sup>th</sup> August 2013. (both days inclusive)
5. Members are requested to notify immediately changes in their respective addresses, if any, quoting their folio number so that the dividend warrants are correctly despatched.
6. Shareholders / proxy holders are requested to bring their copy of the annual report with them at meeting and to produce at the entrance the attached admission slip duly completed and signed, for admission to the meeting hall.
7. Members desirous of getting any information about the accounts and operation of the company are requested to address their query to the company at the registered office of the company well in advance so that the same may reach at least seven days before the date of meeting to enable the management to keep the required information readily available at the meeting.

8. Under the provisions of Section 205C of the Companies Act, 1956 dividends remaining unpaid for a period of 7 years will be transferred to the Investor Education and Protection Fund (IEP Fund) of the Central Government. It may also be noted that once the unclaimed dividend is transferred to IEP fund, no claim shall lie in respect thereof. Hence, the members who have not claimed their dividend relating to the earlier years may write to the Company or Share Transfer Agent for claiming the amount before it is transferred to the Fund. The details of due dates for transfer of such unclaimed dividend to the said Fund are given below.

Financial year ended	Dividend %	Date of declaration Dividend	Last date for claiming unpaid Dividend	Due date for transfer to IEP Fund
2005-06	12%	29.08.2006	28.08.2013	27.09.2013
2006-07	15%	18.09.2007	17.09.2014	16.10.2014
2007-08	15%	12.08.2008	11.08.2015	10.09.2015
2009-10	8%	24.08.2010	23.08.2017	22.09.2017
2010-11	12%	23.08.2011	22.08.2018	21.09.2018

The Shareholders who have not claimed the dividends for the financial year ended 2005-06 are requested to claim the same before 28.08.2013, after which the amount will be transferred to IEP Fund.

**Details of Directors seeking appointment and re-appointment at the forthcoming Annual General meeting of the Company. Also refer to the explanatory statement to the notice for other appointees details.**

Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange.

Name of Director	Expertise in Specific Functional Areas	Qualifications	Director-Ship in Other Public Companies	Chairman/ Member of Committee in other Public Limited Companies
Dr. Athiya Agarwal	Ophthalmology	M.D. F.R.S.H. (Lon.) D.O.	NIL	NIL
Mr.M.R.G. Apparao	Consultant	B.Sc., DMIT, PGDM (IIM Calcutta)	NIL	Chairman-Audit Committee, Member Remuneration & Shareholders/ Investors' Grievance Committee

For and on behalf of the Board  
Sd/-

Place : Chennai  
Date : 27.05.2013

Dr. Amar Agarwal  
Chairman Cum Managing Director

**ANNEXURE TO NOTICE**  
**EXPLANATORY STATEMENT**

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956:**

**ITEM: 6,7, 8 and 9**

Dr. Amar Agarwal (Managing Director), Dr. Athiya Agarwal (Wholetime Director) are the torch bearers of great legacy of the founders Dr.J.Agarwal and Dr.(Mrs.)T.Agarwal. Being associated with the Company from its inception, both of them have hands-on experience of Company operations and is fully seized of the problems and challenges in store. During their tenure, the Company has grown rapidly with net work of more than 50 hospitals with 350 eye specialists rendering yeoman service to the visually challenged.

Both Dr.Adil Agarwal and Dr.Anosh Agarwal are qualified M.S having experience in Ophthalmology under their parents guidance.

The resolution at Item Nos. 6, 7, 8 and 9 of the notice seeks approval of the members in respect of the re-appointment and payment of remuneration to these directors as the Managing Director / whole time director/s of the company. The Board of Directors of the company at its Meeting held on 27/05/2013 has subject to the approval of the Members of the company in General Meeting, appointed Dr. Amar Agarwal (Managing Director) & Dr. Athiya Agarwal (Wholetime Director) for a period of three years with effect from 01.10.2013 And Dr.Adil Agarwal and Dr.Anosh Agarwal as whole time directors from 01.05.2013 on the remuneration as approved and recommended by the Compensation Committee.

**Statement pursuant to sub-clause (iv) of Clause (1B) of Section II of Part II of Schedule XIII of the Companies Act, 1956.**

**I. GENERAL INFORMATION**

1. Nature of Industry	EYE HOSPITAL	
2. Date of Commencement of Business	12th July, 1994	
3. In case of new companies expected date of commencement of activities as per project approved by financial institutions appearing in prospectus.	Not Applicable	
4. Financial Performance		Rs. in Lakhs
	Sales	10972.95
	Profit after Tax	313.96
	Paid-up Share Capital	450.00
	Reserves & Surplus	1113.70
	Long term loans	1956.24
	<b>Total</b>	<b>3519.94</b>
	Less: Investments	3.19
	Preliminary Expenses (To The extent not written off)	Nil
	<b>Effective Capital as on 31-03-13</b>	<b>3516.75</b>
5. Export performance and net Foreign Exchange Collaborations, if any	NIL	
6. Foreign invesments or Collaborations, if any	NIL	

**II. INFORMATION ABOUT APPOINTEE:****a) Dr. Amar Agarwal**

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|---|--|
| 1. Background details   | Dr. Amar Agarwal, 53 years, has been the Director of the company since its inception. He is MS, F R C S, F R C. Opht.(London) He has over 21 years experience in Eye Care Industry.  |
| 2. Past Remuneration  | Rs.3,00,000/- per month (cost to the Company).   |
| 3. Recognition or awards  | Kelman Award by Hellenic Society of Greece, Barraquer Award by the Keratomileusis Study Group, American Academy Achievers Award & International Ophthalmologist Education Award by the American Academy of Ophthalmology, Casebeer Award by the International Society of Refractive Surgery, Gold medal by Dr. David, Gold medal by Moroccan Ophthalmological Society. Many Video awards at American Academy of Ophthalmology, Golden Apple Award at American Society of Cataract & Refractive Surgery convention and best education video at European Society of Cataract & Refractive Surgery convention. He has won National Awards like Scientific innovation award, Champion of Humanity award . Special Award by National Integration committee, A.D. Grover Oration Award , for the sake of honour Award by the Rotary club of Ambattur and outstanding achievement award for his invention of Phakonit and Microphakonit- a significant milestone in cataract surgery. |
| 4. Job Profile and his suitability  | Dr. Amar Agarwal is entrusted with overall control and supervision of the company. He is having substantial powers of management and is responsible for the general conduct and management of the business and affairs of the Company subject to the superintendence, control and supervision of the Board of Directors of the Company.  |
| 5. Remuneration proposed  | Rs.3,00,000/- per month  |
| 6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person | The remuneration, is the minimum as compared with that one paid by other companies in the same line of business and of similar size, for a professional of his stature and experience.   |
| 7. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial person, if any. | He is related to Dr. Athiya Agarwal, Dr. Adil Agarwal and Dr. Anosh Agarwal.   |