

MD	✓	REC	✓
CS	✓	DPY	✓
RO	✓	DIV	✓
TR	✓	AC	✓
AGM	✓	STI	✓
VE	✓		✓

K	M
C	H

REPORT **KMCH**

**KOVAI MEDICAL CENTER AND HOSPITAL LIMITED**

AVANASHI ROAD • COIMBATORE 641 014

**11th Annual Report 1997**

Report  junction.com



## BOARD OF DIRECTORS

**Dr. Nalla G. Palaniswami**

*Chairman Cum Managing Director*

**Dr. K.C. Ramaswami**

Director

**Dr. M. C. Thirumoorthi**

Director

**Dr. P. R. Perumalswami**

Director

**K. M. Subramaniam**

Director

(Alternate to Dr. P. R. Perumalswami)

**Kasi K. Goundan**

Director

**N. Sengottaiyan**

Director

(Alternate to Kasi K. Goundan)

**M. Manickam**

Director

**A. K. Venkatasamy**

Director

**M. Palaniswamy**

Director

**Dr. K.S.K. Murugaiyan**

Director

**V. V. Nathan**

Director

**K. Baskaran**

ICICI Nominee Director

### COMPANY SECRETARY

S. P. Chittibabu

### FINANCIAL CONTROLLER

K. P. Murali

### REGISTERED OFFICE & HOSPITAL COMPLEX

Post Box No. 3209

Avanashi Road

Coimbatore 641 014

### SATELLITE CENTERS

- 1) Bhavani Main Road, Perundurai.
- 2) Ramnagar, Coimbatore.

### LEGAL ADVISORS

M/s. Ramani & Shankar

Advocates, Coimbatore.

### AUDITORS

M/s. S. V. Jayaraman & Co

Chartered Accountants

Chennai

### BANKERS

Canara Bank

ICICI Banking Corporation Ltd.,

Bank of India

Indian Overseas Bank



# BOARD OF DIRECTORS

COMPANY SECRETARY

S. P. Chandrasekhar

Dr. N. S. S. Srinivasan

Chairman &amp; Managing Director

Dr. K. C. Ramaswami

Director

FINANCIAL CONTROLLER

K. P. Murthy

Dr. M. C. Thirumangalakudi

Director

LEGAL OFFICE

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

S. P. Chandrasekhar

M. S. S. Srinivasan

Chartered Accountant

Chartered

BANKERS

Citi Bank

Citi Banking Corporation Ltd.

Bank of India

Indian Overseas Bank

M. S. S. Srinivasan

Director

Dr. K. S. K. Murugeshan

Director

V. V. Natarajan

Director

A. S. Srinivasan

Director

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**NOTICE**

Notice is hereby given that the Eleventh Annual General Meeting of the Members of Kovai Medical Center and Hospital Limited will be held on Saturday, the 30th day of August 1997 at 3.30 p.m. at "Mani Mahal Marriage Hall", Kamaraj Road (Near Mani's Theatre), Peelamedu, Coimbatore - 641 004 to transact the following business:-

**AGENDA****ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March 1997 and Profit and Loss Account for the year ended on that date and reports of Directors' and Auditors' thereon.
2. To appoint a Director in place of Dr. K. C. Ramaswami, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of Dr. K. S. K. Murugaiyan, who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint a Director in place of Mr. V. V. Nathan, who retires by rotation and being eligible offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to Section 224A and other applicable provisions, if any, of the Companies Act 1956 M/s. S. V. Jayaraman & Co., Chartered Accountants, the retiring auditors of the Company be and are hereby re-appointed as auditors of the Company to hold office from the conclusion of the 11th Annual General Meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration of Rs. 60,000/- and reimbursement of out-of-pocket expenses incurred by them for carrying out the audit".

**SPECIAL BUSINESS**

6. To consider and if thought fit, to pass with or without modification(s) the following resolution as an ordinary resolution:

**"RESOLVED THAT** the consent of the Company be and is hereby accorded in terms of Section 293 (1) (a) and other applicable provisions, if any, of the Companies Act 1956 to the Board of Directors of the Company for mortgaging and/or charging of all the movable/immovable properties of the Company wheresoever situate, present and future and the whole of the undertaking of the Company and/or conferring power to enter upon and take possession of the assets of the Company in certain events to or in favour of The Industrial Credit and Investment Corporation of India Limited (ICICI).

A. To secure Rupee Term Loan of Rs. 225 Lacs lent and advanced and/or to be lent and advanced by ICICI together with interest at the agreed rate, additional interest, liquidated damages, premium on prepayment, costs, expenses and all other monies payable by the Company to ICICI in terms of Loan Agreements/Hypothecation Agreements/Letters of sanction/memorandum of terms and conditions entered into/to be entered into by the Company in respect of the said Term Loan.

B. To the Board of Directors of the Company agreeing with the said ICICI in terms of their Loan Agreement to confer powers on them a right to take over the management of business and concern of the Company in certain events."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to finalise with ICICI, the documents for creating aforesaid mortgage and/or charge and for reserving the aforesaid right and to do all such acts and things as may be necessary for giving effect to the above resolution."

7. To consider and if thought fit, to pass, with or without modification(s) the following resolution as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 293 (1) (e) of the Companies Act, 1956, the contribution of Rs. 3.00 Lacs (Rupees Three Lacs only) made to the Tamil Nadu Chief Minister's Flood Relief Fund and other donations amounting to Rs. 0.78 Lacs (Rupees Seventy Eight Thousand only) made by the Board of Directors of the Company be and are hereby confirmed, approved and ratified.

**NOTES**

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote on his/her behalf and a proxy need not be a member of the Company. Proxies in order to be effective must be received by the company not less than 48 hours before the scheduled time of the meeting. A blank proxy form is annexed to the annual report.
2. The Register of Members and Share Transfer Books of the Company will remain closed from 28th August 1997 to 5th September 1997 (both days inclusive).
3. The members are requested to notify to the Company immediately any change in their address.
4. The Explanatory statement pursuant to Section 173(2) of the Companies Act 1956 in respect of item Nos. 6 & 7 of the Notice is given below and forms part thereof.

Coimbatore  
19-07-1997

By Order of the Board  
**S. P. CHITTIBABU**  
Company Secretary

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956.****Item No. 6**

The Company had been sanctioned a Rupee Term Loan of Rs. 225 Lacs by ICICI for modernisation of Medical Equipments. The Term Loan has to be secured by way of first charge on the immovable and movable properties both present and future ranking paripassu with the existing charge. As the mortgaging and/or charging by the Company of its movable and immovable properties as aforesaid in favour of the ICICI with power to take over the management of the whole of the business and concern of the Company in certain events of default may be regarded as disposal of the Company's properties, it is desirable for the members to pass a resolution in terms of Section 293 (1) (a) of the Companies Act, 1956 as set out under Item No. 6 of the Notice convening the meetings.

No Director of the Company (except Nominee Director) is concerned or interested in the proposed resolution.

The Board commends this resolution for your approval.

**Item No. 7**

As the Company is in service industry, it has become necessary to involve itself in the service of humanity and philanthropic activities. Accordingly a contribution of Rs. 3.00 lacs was made to The Tamil Nadu Chief Ministers' Flood Relief Fund and other donations amounting to Rs. 0.78 lacs were made during the year. As the donations exceed limits set out in Section 293 (1)(e) of the Companies Act, 1956, members approval is necessary in the General Meeting.

None of the Directors is concerned or interested in the said resolution.

The Board recommends this resolution for your approval.

By Order of the Board  
**S. P. CHITTIBABU**  
Company Secretary  
Coimbatore  
19-07-1997



**CHAIRMANS' STATEMENT**

Dear Member,

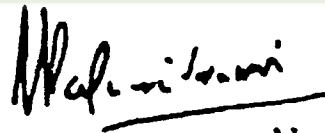
I am pleased to report that your Medical Center and Hospital has now been able to move towards consolidation phase and retain its role as an important player in healthcare industry. The over all performance has improved in terms of net profits despite all around increase in operating costs.

Today your Medical Center is one of the few Corporate Hospitals in India equipped with state-of-the-art medical equipments positioning it to provide quality patient-care services at affordable cost.

Top priority is given to update and replace sophisticated high-tech medical equipments to provide medical facilities which of late are becoming technology-driven. Towards this end, your Medical Center will be acquiring imported medical equipments with loan assistance from ICICI.

I am confident that your Medical Center and Hospital with its inherent strength of Medical expertise, state-of-the-art infrastructure and its philosophy to stick to its commitment to Excellence in Health Care will achieve better performance in years to come.

Best Regards



**Dr. NALLA G. PALANISWAMI**

Chairman cum Managing Director

## CORPORATE OVERVIEW

KMCH has emerged as one of the leading provider of health care services and offers comprehensive quality patient-care facilities. This has been achieved by a massive investment in infrastructure in various medical specialities and support services.

KMCH provides, inter-alia, the following broad based services through its medical care facilities;

- 24 Hours Accident and Emergency care / Ambulance Services
- Full fledged Radiology Department
- 24 Hours Laboratory Services
- 24 Hours Pharmacy
- General Medicine
- Cardiology with Cathlab
- Cardio-thoracic Surgery
- Nephrology
- Neurology
- Pulmonology
- General Surgery
- Ophthalmology
- Orthopaedics
- Plastic & Cosmetic Surgery
- Prosthetic (Artificial Limb) Department
- Dental
- Master Health Check Programme
- .... and more