

LOTUS



LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

(Formerly Lotus Eye Care Hospital Limited)

18th ANNUAL REPORT
2014 - 15



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LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

CIN : L85110TZ1997PLC007783

Regd. Office: SF No. 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore – 641 014

E-mail : lotussecdept@gmail.com, Website : www.lotuseye.org

Phone : 0422 4229900 Fax : 0422 4229933

Board of Directors

Chairman and Managing Director	- Dr. S.K. Sundaramoorthy
Directors	- Sri. D. R. Kaarthikeyan
	- Dr. S.S. Badrinath
	- Dr. Yogesh Shah
	- Sri. G.R. Karthikeyan
	- CA R. Subramanian
	- CA M. Alagiriswamy
	- Dr. Kavetha Sundaramoorthy (Alternate Director Mr. P.K. Venkatachalam)
	- Ms. Sangeetha Sundaramoorthy
Company Secretary	- CS K. Rangasamy
Chief Financial Officer	- CA M. Venkatachalapathi
Statutory Auditors	- M/s. V E K A M and Associates Chartered Accountants, Coimbatore - 641 012
Secretarial Auditor	- Mr. P. Eswaramoorthy Company Secretary in Practice Ramanathapuram, Coimbatore - 641 045
Bankers	- Indian Overseas Bank , Ganapathy, Coimbatore Indusind Bank Ltd , Coimbatore HDFC Bank Ltd , Coimbatore Axis Bank Ltd , Coimbatore The Federal Bank Ltd , Ernakulam
Registered Office	- S.F. No. 770/12, Avinashi Road Civil Aerodrome Post, Coimbatore - 641 014
Registrar and Share Transfer Agent	- M/s. S.K.D.C. Consultants Limited Post Box No : 20416, Kanapathy Towers, 3 rd Floor, 1391/A-1, Sathy Road, Ganapathy Post, Coimbatore - 641 006.

LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the 18th Annual General Meeting of LOTUS EYE HOSPITAL AND INSTITUTE LIMITED will be held on Monday, 28th day of September, 2015 at 3.00 P.M at The Registered Office of the Company at S.F.No. 770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore-641 014 to transact the following business:

ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Accounts for the year ended 31st March, 2015 and the Reports of the Board of the Directors and Auditors thereon.
2. To appoint a director in place of Dr. Kavetha Sundaramoorthy (holding DIN 2050806), who retires by rotation and being eligible offers herself for re-appointment.
3. To re-appoint M/s. V E K A M and Associates, Chartered Accountants, Coimbatore (Registration No. 05256S) as statutory auditors of the Company and fix their remuneration.

SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof), read with Schedule V to the Companies Act, 2013 and in partial modification of the relevant resolution passed at the Annual General Meeting of the Company held on 24.09.2012, consent of the Company be and is hereby accorded to the revision in the remuneration of Dr.S.K.Sundaramoorthy, (DIN: 1582117), Managing Director of the Company, w.e.f. 01.04.2015 on the remuneration, terms and conditions as recommended by the nomination and remuneration committee and as set out in the explanatory statement annexed to the notice, for the remaining period of his tenure i.e. up to 31.03.2017.

RESOLVED FURTHER that except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Managing Director of the Company, as approved by the resolution passed at the Annual General Meeting of the Company held on 24.09.2012, shall remain unchanged.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to alter or vary the scope of remuneration of Dr.S.K.Sundaramoorthy, Managing Director, including the monetary value thereof, to the extent recommended by the nomination and remuneration committee from time to time as may be considered appropriate, subject to the overall limits specified by this resolution and the Companies Act, 2013.

RESOLVED FURTHER that any one of the Directors or Company Secretary of the Company be and are hereby authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”



5. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provision of sections 196, 197 and 203 read with schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and remuneration of managerial personnel) Rules, 2014 (including any statutory modification (s) or reenactment thereof for the time being in force), subject to such sanctions as may be necessary, approval and sanction of the company be and is hereby accorded to the appointment of and payment of remuneration to Ms.Sangeetha Sundaramoorthy (DIN: 1859252) as Whole Time Director of the Company for a period of 5 years with effect from 1st August, 2014 upon the terms and conditions as set out in the Statement annexed to the notice convening this meeting, with the liberty given to the Board of Directors to alter and vary the terms and conditions of the said re-appointment and / or remuneration in such manner as may be agreed to by and between the Company and Ms.Sangeetha Sundaramoorthy provided however, such alterations are within the maximum limits laid down in the Companies Act, 2013 for the time being in force.”

RESOLVED FURTHER THAT she is appointed as a whole time Director on Board liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to do and perform or cause to be done and performed, all such acts and deeds necessary to give effect to the foregoing resolution, including inter alia, approving on behalf of the Company, any changes or modifications in the aforesaid Agreement from time to time

By Order of the Board

For **LOTUS EYE HOSPITAL AND INSTITUTE LIMITED**

Place : Coimbatore

Date : 30th May, 2015

(Sd.) **CS K. Rangasamy**
Company Secretary

LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

IMPORTANT NOTES :

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY / PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF. SUCH A PROXY / PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution / authority, as applicable.

2. The Register of Members and Share Transfer Books of the Company will remain closed from 22nd September, 2015 to 28th September, 2015 (both days inclusive).
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business at the meeting, is annexed hereto.
4. 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.
5. 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 (enclosed) 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.
6. Members who require any clarifications on accounts or operations of the Company are requested to write their queries to the Company Secretary so as to reach him at least one week before the meeting. The queries will be answered accordingly.
7. The Ministry of Corporate Affairs ("MCA"), Government of India, has taken a "Green Initiative in the Corporate Governance" by allowing paperless compliances by serving the documents viz. Notices for general meetings, Financial Statements, Annual Reports etc. through electronic mode, for which the Company has to obtain email addresses of its members. To take part in the above Green Initiative, we propose to send the above documents in electronic form to the email addresses of the members. In order to serve the documents in electronic mode, Members holding shares in physical mode are requested to communicate their e-mail address quoting their folio numbers to our Registrars and Share Transfer Agents. Similarly members holding shares in Demat form shall intimate their e-mail address to their respective Depository Participants at the earliest.
8. Electronic copy of the Annual Report for 2014-15 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2014-15 is being sent in the permitted mode.
9. Electronic copy of the Notice of the 18th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Notice of the 18th Annual General Meeting of the Company *inter alia* indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent in the permitted mode.

10. Members may also note that the Notice of the 18th Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.lotuseye.org for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: investors.lotus@gmail.com

11. Voting through electronic means

Pursuant to Clause 35B of the Listing Agreement with the Stock Exchange and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 18th 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) :

In terms of Clause 35B of the Listing Agreement, in order to enable its members, who do not have access to e-voting facility, to send their assent or dissent in writing in respect of the resolutions as set out in this notice, a postal ballot Form is annexed. A member desiring to exercise vote by postal ballot shall complete the enclosed Ballot Form with assent (for) or dissent (against) and send it to CS.P.Eswaramoorthy FCS, Scrutinizer, Company Secretary in Practice, 5th Street, Ramalinga Jothi Nagar, Near Corporation Office, Nanjundapuram, Road, Ramanathapuram, Coimbatore – 641 045 so as to reach him on or before 27th September, 2015 by 5.00 P.M. Any Ballot Form received after the said date shall be treated as if the reply from the members has not been received. Kindly note that members can opt for only one mode of voting i.e., either by postal ballot or through e-voting. If members are opting for e-voting then do not vote by postal ballot or vice versa.

However, in case of members casting their vote by postal ballot and e-voting, then voting done through e-voting shall prevail and voting done by Physical Ballot will be treated as invalid.

The instructions for members for voting electronically are as under:-

The instructions for shareholders voting electronically are as under:

- (i) The voting period begins on 25th September, 2015 at 9.00 AM and ends on 27th September, 2015 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 21st September, 2015 may 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) The shareholders should log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders.
- (v) 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. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	<p>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.</p> <ul style="list-style-type: none"> 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 as mentioned in instruction (v).
<p>(ix) After entering these details appropriately, click on "SUBMIT" tab.</p> <p>(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members 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.</p> <p>(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.</p> <p>(xii) Click on the EVSN relevant to Lotus Eye Hospital and Institute Limited on which you choose to vote.</p> <p>(xiii) 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.</p> <p>(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.</p> <p>(xv) 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.</p> <p>(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.</p> <p>(xvii) You can also take a print of the Votes cast by clicking on "Click here to print" option on the Voting page.</p> <p>(xviii) If a demat account holder has forgotten the password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.</p> <p>(xix) Note for Non – Individual Shareholders and Custodians</p> <ul style="list-style-type: none"> Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates. 	

- 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 should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - 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.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

12. In case of members desiring to exercise vote by Postal Ballot :

A Member desiring to exercise vote by Postal Ballot should complete the Postal Ballot Form and send it to the Scrutinizer in the enclosed self-addressed business reply envelope properly sealed. Members are requested to read the instructions contained on the reverse of the Postal Ballot Form and follow the same.

AS THE COMPANY HAS PROVIDED E-VOTING /POSTAL BALLOT VOTING IN TERMS OF CLAUSE 35B OF THE LISTING AGREEMENT, MEMBERS MAY PLEASE NOTE THAT THERE WILL BE ONLY ONE MODE OF VOTING EITHER THROUGH E-VOTING OR BY POST. THE SCRUTINIZER WILL COLLECT THE VOTES DOWNLOADED FROM THE E-VOTING SYSTEM AND VOTES RECEIVED THROUGH POSTAL BALLOT TO DECLARE THE FINAL RESULT FOR EACH OF THE RESOLUTIONS FORMING PART OF THE NOTICE OF ANNUAL GENERAL MEETING.

- i. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date Monday, 21st September, 2015.
 - ii. CS.P.Eswaramoorthy FCS, Company Secretaries, Coimbatore has been appointed as the Scrutinizer to scrutinize the e-voting process / Postal Ballot in a fair and transparent manner.
 - iii. The scrutiniser shall, after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
 - iv. The Chairman or a person authorized by him in writing shall declare the result of the voting forthwith. The results declared along with the scrutiniser's report shall be placed on the Company's website www.lotuseye.org immediately after the result is declared by the Chairman and shall be simultaneously communicated to NSE, BSE, NSDL & CDSL.
 - v. In case of any grievances connected with the voting by electronic means, the members may contact the Company Secretary, Lotus Eye Hospital and Institute Limited, SF No.770/12, Avinashi Road, Civil Aerodrome Post, Coimbatore – 641 014. Phone : +91 422 4229906. E-mail : lotussecdept@gmail.com.
13. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the Registered Office of the Company during normal business hours (9.00 am to 5.00 pm) on all working days except Sunday, up to and including the date of the Annual General Meeting of the Company.

LOTUS EYE HOSPITAL AND INSTITUTE LIMITED

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4

The shareholders will recall the appointment of Dr.S.K.Sundaramoorthy (DIN: 1582117) as Managing Director of the Company with effect from 01.04.2012 for a period of 5 years at the meeting of the shareholders held on 24.09.2012.

The Company, during the year, has achieved remarkable growth with its turnover crossing ₹. 30 crore. Moreover, the Company is aggressively concentrating on its volume of turnover.

Since there has been a considerable increase in the duties and responsibilities performed by the Managing Director and after considering the prevailing managerial remuneration in industry, the Board of Directors at their meeting held on 30.05.2015, on the recommendations made by the nomination and remuneration committee, has approved the proposal to increase the salary of Dr. S.K.Sundaramoorthy, Managing Director from the present Remuneration of ₹. 3,00,000 per month with annual increment of ₹. 50,000 to ₹. 3,50,000 per month with annual increment of ₹. 50,000 w.e.f. 01.04.2015 for the remaining period of his tenure i.e., up to 31.03.2017. Except for the aforesaid revision in salary, all other terms and conditions of his appointment as the Managing Director of the Company as approved earlier, shall remain unchanged.

As per the terms for revision in remuneration proposed above are well in conformity with the relevant provisions of the Companies Act, 2013, read with Schedule V to the said Act, Central Government approval is not necessary for the above revision in remuneration.

Dr.S.K.Sundaramoorthy and his relatives (including Dr.Kavetha Sundaramoorthy and Ms.Sangeetha Sundaramoorthy, Directors) may be deemed to be concerned or interested in the said resolution. No other Directors, key managerial personnel or their relatives are concerned or interested in the said resolution.

Item No.5

The Board of Directors in their meeting held on 30th May, 2015 had re-appointed Ms.Sangeetha Sundaramoorthy (DIN: 1859252) as "Whole-time Director" of the Company for a period of 5 years with effect from 01st August, 2014, subject to approval by the share holders of the Company under Schedule V of the Companies Act, 2013.

The Board has also, subject to approval of the share holders, fixed the remuneration/ perquisites/ benefits payable to the aforesaid Ms.Sangeetha Sundaramoorthy, Whole-time Director from 1st August, 2014 which, shall be as under:

1. Name of the appointee : Ms.Sangeetha Sundaramoorthy
2. Designation : Whole time Director
3. Tenure : Five(5) years From 1st August, 2014
4. Salary : ₹. 40,000/- p.m.
5. Perquisites
 - i) Perquisites include House Rent Allowance, Car, Electricity, Medical Expenses reimbursement for self and family, Leave Travel Concession for self and family, club fees, medical insurance etc., limited to actuals or the Annual Salary whichever is less.
 - ii) Provision of car for use on Company's business and telephone at residence will not be considered perquisites. Personal long distance calls and use of car for private purpose shall be billed by the Company.
 - iii) Company's Contribution to the Provident Fund, Gratuity and encashment of leave as per the rules of