



ROYAL CARE
HOSPITALS
making life better

10th ANNUAL REPORT

2021-22

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ROYAL CARE
HOSPITALS
making life better

Royalcare Super Speciality Hospital Limited

CIN : U85100TZ2012PLC018984

Regd. Office : Door No. 1/520, Neelambur, Suler Taluk, Coimbatore - 641 062

Phone : 0422-2227000, 2227126, E-mail : accounts@royalcare.hospital, Web : www.royalcarehospital.in

BOARD OF DIRECTORS:

Dr. K. Madeswaran

Chairman Cum Managing Director

Dr. K. Chockalingam

Director

Sri. K.P. Alagesan

Director

Sri. K.M. Subramanian

Director

Mrs. M. Shanmugapriya

Director

Dr. S. Kalyanakumari

Director

Dr. P. Selvaraj

Director

Dr. S. Paulvannan

Director

Sri. K.K. Chandrasekar

Director

Sri. M.P. Prabhu

Director

Dr. N. Sudhakar

Director

Dr. M. Sudhakaran

Director

Dr. V.R. Pattabhiraman

Director

Dr. P. Chokkalingam

Director

Dr. S.P. Thiruppathy

Independent Director

Sri. K. Muthusamy

Independent Director

Sri. T. Balachander

Director Finance Cum CFO

CS. K. Rangasamy

Company Secretary

STATUTORY AUDITORS:

M/s. V E K A M AND ASSOCIATES

Chartered Accountants

HO. 9/1, B.K.R. Nagar

Gandhipuram

Coimbatore - 641 012

INTERNAL AUDITOR:

CA. P. Vishnu Adithan

Chartered Accountant

Coimbatore - 641 012

SECRETARIAL AUDITOR:

CS. R. Mahalingam

Practising Company Secretary

Coimbatore

COST AUDITOR:

CMA. G. Sivagurunathan

Cost Accountant

Coimbatore

REGISTRAR AND SHARE TRANSFER AGENT:

S.K.D.C. CONSULTANTS LIMITED

“Surya”, 35, Mayflower Avenue, Behind Senthil Nagar

Sowripalayam Road, Coimbatore - 641 028.

Ph : 0422 4958995, 2539835/836

E-mail : info@skdc-consultants.com

REGISTERED OFFICE:

Door No. 1/520, Neelambur,

Suler Taluk, Coimbatore - 641 062

BANKERS:

State Bank of India, Tirupur

Bank of Baroda, Coimbatore

The South Indian Bank Ltd, Tirupur



**Message from
Managing Director**

Dear Shareholders

I feel privileged by the extraordinary respect and faith placed by the people on our hospital, thanks to all the doctors, nurses, and allied staff who worked fearlessly and tirelessly to save countless lives with moral, ethical, and evidence-based treatment. The last financial year 2020-21 as we all know was one of the most difficult periods for our young institution but, we have managed to tide away the crisis with everyone's support.

Multiple operational difficulties were encountered in the second wave of the covid-19 pandemic where almost 60% of our entire hospital beds and resources had to be redirected towards ensuring standardized diagnostics, appropriate treatment protocols, and creating facilities of our high standards. Royalcare Super Speciality Hospital opened a 200 bedded covid care centre in the vicinity of



the hospital and also a 75 bedded general ward for covid patients, on war footing to help and serve the community with great zeal and fervor.



We also opened a drive-through covid testing centre which was inaugurated by the collector which was an exemplary and unique service that no other hospital had even thought of, it helped tens of thousands of people to get tested for

The hospital, with increasing demands from the public, installed a newer and more advanced CT machine and also a 3T MRI machine at a cost of 50 crore rupees and multiple other innovative medical equipment. A new state-of-the-art pulmonology suite with groundbreaking treatment modalities and Gastro suites was inaugurated. We expanded our state-of-the-art ICU at the same time. Royalcare Super Speciality



hospital is a pioneer in bringing world-leading medical technologies and we are continuing to do so with the MRgFUS which is the only equipment in the entire Indian subcontinent and the middle east, which provides curative treatment to disabling neurological diseases like essential tremor and Parkinson's disease by shooting ultrasound waves to the affected part and providing permanent relief for the patient.



Royalcare Super Speciality hospital has performed many unique surgeries in our integrated operation theatres with newer and advanced medical equipment and has shown the entire western Tamilnadu that we can handle the most difficult of illnesses with expertise, kindness, and compassion like no other. We opened the regional poison centre and have a dedicated line for instantaneous help to

anyone in the public to benefit. No other hospital has a service like this in the entire region.

All our fully equipped ambulances are with real-time data transfer to the ICU and other modern technologies where treatment for the patient begins the

minute they enter the ambulance (even can be called a mobile ICU). Patients receive top-notch intensive



care even before they reach the hospital under continuous monitoring from our intensivist at all times in the ambulance itself en route to the hospital.



Royalcare Super Speciality hospital opened the radio-iodine ward and SPECT



machine to further help the cancer patients who already are benefiting from the array of modern technologies and treatments going on in our hospital.

We have indeed become the top centre for tertiary care ICU, stroke, neurotrauma, Laparoscopic & minimally invasive surgeries, pulmonology, cancer treatment, cardiology, and cardiothoracic surgery within the last few years due to the commitment shown by the team and we shall strive to become even better in the future. We have acquired multiple teaching programs with DNB, and fellowship programs in many departments in the last couple of years.



I would like to conclude by saying that, our patient-centric care will continue to grow and we shall work hard toward becoming the number one hospital in the region.

Wish you all flawless health and joyful living. The trust and confidence you have in us will continue to grow.

Regards,

Dr.K.Madeswaran
Managing Director

NOTICE TO THE SHARE HOLDERS

Notice is hereby given that the Tenth Annual General Meeting of the Members of **ROYALCARE SUPER SPECIALITY HOSPITAL LIMITED** will be held on **Saturday the 24th day of September, 2022 at 03.00 P.M** at Conference Hall, Near Main Gate, at the Registered Office of the Company situated at Door No.1/520, Neelambur, Suler Taluk, Coimbatore -641062, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2022 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of **Dr.K.Chockalingam (DIN: 02558069)** Director, who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint a Director in place of **Mr.K.P.Alagesan (DIN: 06389316)** Director, who retires by rotation and being eligible offers himself for re-appointment
4. To appoint a Director in place of **Mrs.M.Shanmugapriya (DIN: 07340739)** Director, who retires by rotation and being eligible offers herself for re-appointment.
5. Appointment of **M/s. JSR AND CO., Chartered Accountants as Statutory Auditors.**

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 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for the appointment of **M/s. JSR AND CO., Chartered Accountants**, Tirupur, having Firm Registration No. 014137S in place of M/s V E K A M and Associates, Chartered Accountants, (Firm Registration No. 05256S) the retiring auditors of the Company, who have appointed as auditors of company from 2012 to 2022, now they have completed their tenure as prescribed under the Companies Act, 2013.

FURTHER RESOLVED that **M/s. JSR AND CO., Chartered Accountants**, having Firm Registration No. 014137S who shall hold office **from the conclusion of this 10th Annual General Meeting for a term of Two years till conclusion of the 12th Annual General Meeting** and that the Board be and is hereby authorized to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.”

SPECIAL BUSINESS:

6. **TO RE-APPOINTMENT AND FIX THE REMUNERATION OF DR.K.MADESWARAN, MANAGING DIRECTOR.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Section 196, 197 & 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013. The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (Including any statutory modification or

Royalcare Super Speciality Hospital Limited

re-enactment(s) thereof for the time being in force), subject to the approval of the members in the Annual General Meeting, consent of the board of directors be and is hereby accorded for the re-appointment of **Dr. K. Madeswaran, Managing Director (DIN: 06389218)** of the company for a period of five years with effect from 04.12.2022 to 03.12.2027 on such remuneration as may be decided by Nomination and remuneration committee as detailed hereunder:

REMUNERATION

a) Salary: ₹ 3, 50,000 Per Month.

b) Commission: Nil

c) 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 actual 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 the Company and the same shall not be considered perquisites as aforesaid.

d. Overall Remuneration

Overall Remuneration that the total remuneration (i.e. salary, perquisites and allowances) in any one financial year shall not exceed the limits prescribed from time to time under Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as may for the time being in force and any amendments thereto. In case of any doubt / discrepancy / clarification that may arise with respect to payment of remuneration the same shall be determined and decided by the Board of Directors on the recommendation of Nomination and Remuneration Committee of Directors. Further, within the overall remuneration, the individual components may be changed as decided by the Nomination and Remuneration Committee

e. Minimum Remuneration

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of **Dr. K. Madeswaran, Managing Director, (DIN: 06389218)** the Company has no profit or the profits of the company are inadequate, the company will pay remuneration to **Dr.K.Madeswaran, Managing Director (DIN: 06389218)** equivalent to the ceiling amount prescribed in terms of Section II in Part II of Schedule V of the Companies Act, 2013.

FURTHER RESOLVED that pursuant to section 197 (4) and other applicable provisions if any of the Companies Act, 2013, **Dr.K.Madeswaran, Managing Director (DIN: 06389218)** of the company shall be eligible to receive Professional and Consultation fee in addition to that Managerial Remuneration fixed by the company.

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.”

7. TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY.

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

“RESOLVED THAT pursuant to Sections 61(1)(a) and 64(1)(a) of the Companies Act, 2013, and the relevant rules formed there under and in accordance with the provisions of the Articles of Association of the Company, consent of the Board of Director be and is hereby accorded and subject to the approval of the members of the company **to increase the Authorized share capital of the company** from ₹175,00,00,000 (₹ One Hundred Seventy Five Crores only) divided into 17,50,00,000 (Seventeen Crores and Fifty Lakhs only) of ₹10/- (₹Ten Only) each to ₹ 200,00,00,000 (₹ Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores only) equity shares of ₹10/- (₹Ten Only) each by creation of ₹ 25,00,00,000 (₹ Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs only) equity shares of ₹10/- (₹ Ten Only) each ranking for dividend and in all other respect pari passu with the existing equity shares in the company.”

8. TO ALTER THE CAPITAL CLAUSE IN MEMORANDUM OF ASSOCIATION.

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

“RESOLVED that pursuant to section 13 of the Companies Act, 2013 , that Clause V of the Memorandum of Association of the company, consent of the Board of Directors be and is hereby accorded and subject to the approval of the members of the company **to alter by increasing the Authorised share capital of the company** to ₹200,00,00,000 (₹ Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores only) equity shares of ₹10/- (₹ Ten Only) each by creation of ₹25,00,00,000 (₹Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs only) equity shares of ₹10/- (₹ Ten Only) each.

FURTHER RESOLVED that Clause V of the Memorandum of Association be deleted and the following Clause be substituted therefore, viz.,

V. The Authorised Share Capital of the Company is ₹ 200,00,00,000 (₹ Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores only) equity shares of ₹ 10/- (₹ Ten Only) each, subject to be increased, decreased, consolidated, sub-divided or otherwise dealt with in accordance with the provisions of the Companies Act, 2013 and other statutory regulations for the time being in force in this regard.

FURTHER RESOLVED THAT Dr. K. Madeswaran, Managing Director (DIN: 06389218) be and is hereby authorized on behalf of the company to file appropriate forms with appropriate authority for the purpose of giving effect to the aforesaid resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as on **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013 and (Audit and Auditors) Rules 2014 (including any statutory modifications or re-enactment thereof, for the time being in force) **CMA.G.Sivagurunathan, Cost Accountant (Membership No. 23127)** Coimbatore appointed by the Board of Directors of the Company on recommendation of the Audit Committee to conduct the audit of cost records of the company for the

Royalcare Super Speciality Hospital Limited

financial year 2022-23 on a remuneration of ₹ 1,00,000 per annum (₹ One Lakh Only) Plus GST and out-of-pocket expenses if any for the purpose of audit.”

For and on behalf of the board

Place : Coimbatore

Date : 27.08.2022

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

Notes:

1. The members entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxies in order to be effective must be received by the Company not less than 48 hours before the meeting.
2. In case of joint holders attending the meeting, only such joint holders whose name appears at the top in the hierarchy of names shall be entitled to vote.
3. Members / proxies should bring the attendance slips duly filled in and signed for attending the meeting. Corporate Members intending to send their authorized representative(s) to attend the meeting are requested to send a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 setting out material facts is annexed hereto.

ITEMNO: 6

Dr. K. Madeswaran , who was appointed by the company as Managing Director (**DIN: 06389218**) for a period of five years from 04.12.2017 to 03.12.2022. The Board in its meeting held on 27.08.2022 has resolved to re-appoint **Dr. K. Madeswaran**, as Managing Director (**DIN: 06389218**) of the company for a period of five years with effect from 04.12.2022 to 03.12.2027.

The Nomination and Remuneration Committee in its meeting held on 27th August 2022 had also recommended the re-appointment and payment of remuneration to **Dr. K. Madeswaran for a period of five years** subject to the approval of members and the Board of Directors at their meeting held on 27th Aug 2022 appointed him as Managing Director of the Company from 04.12.2022 to 03.12.2027.

In the event of inadequacy or absence of net profits during any financial year, the remuneration payable shall be maximum permissible under Section II of Part II of Schedule V of the Companies Act, 2013.

None of the Directors except **Dr. K. Madeswaran**, Managing Director are interested or concerned in the proposed resolution.

The Board is now placing the resolution for re-appointment and payment of remuneration to the Managing Director **Dr. K. Madeswaran (DIN: 06389218)** with effect from 04.12.2022 to 03.12.2027 as recommended by Nomination and Remuneration Committee for the approval of the Members.

ITEM NO.7**TO INCREASE THE AUTHORIZED SHARE CAPITAL OF THE COMPANY**

To meet the business requirements, the Company is in urgent need of equity infusion, and is therefore proposing to raise further capital. The board of directors of the Company has proposed to increase the authorised share capital of the Company. Pursuant to Sections 61(1) (a) and 64(1) (a) of the Companies Act, 2013, the shareholders of the Company must accord their consent to the proposed increase in the authorised share capital. The Board recommends the aforesaid Ordinary Resolution for your approval.

None of the Director is concerned or interested in the resolution set out in Item no. 7 of the notice.

ITEM NO.8**TO ALTER THE CAPITAL CLAUSE IN MEMORANDUM OF ASSOCIATION.**

In order to reflect the increase Authorised share capital of the Company, and in order to conform to the requirements of the Companies Act, 2013, Clause V(a) of the Memorandum of Association of the Company must be amended. A draft of the amended Memorandum of Association with the following Clause V(a) was tabled and initialed for discussion:

V. The Authorised Share Capital of the Company is ₹ 200,00,00,000 (₹ Two Hundred Crores only) divided into 20,00,00,000 (Twenty Crores only) equity shares of ₹10/- (₹ Ten Only) each, subject to be increased, decreased, consolidated, sub-divided or otherwise dealt with in accordance with the provisions of the Companies Act, 2013 and other statutory regulations for the time being in force in this regard.

As Per section 13 of Companies Act, 2013, the alteration of the memorandum of association of the Company requires the approval of shareholders. The Board recommends the aforesaid Ordinary Resolution for your approval.

None of the Director is concerned or interested in the resolution set out in Item no.8 of the notice.

Item No.9

The Board of Directors on the recommendation of the Audit Committee has approved the appointment of **CMA G. Sivagurunathan., Cost Accountant (Membership No. 23127)**, Coimbatore, as Cost Auditor to conduct audit of cost records of the company for the Financial year ending 31st March 2023 and Fixed his remuneration as ₹1,00,000 per annum (₹ One Lakh Only) plus GST and reimbursement of out-of-pocket expenses.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules 2014, the remuneration payable to the Cost Auditor for the financial year ending 31st March 2023 fixed subject to the approval of members at the ensuing Annual General Meeting.

Accordingly, the consent of members is sought for passing an ordinary resolution set out in Item no 9 of the notice.

None of the Directors, Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested financially in the resolution set out in Item no. 9 of the notice.

The Board recommends the ordinary resolution set out in Item no. 9 of notice for the approval of the members.

For and on behalf of the board

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

Place : Coimbatore
Date : 27.08.2022

Royalcare Super Speciality Hospital Limited

Director's Report

Dear Shareholders,

Your Directors are pleased to present their **Tenth Annual Report** of the Company together with the audited statement of accounts for the year ended 31st March, 2022.

FINANCIAL RESULTS		(₹ in Lakhs)
Particulars	31.03.2022 (Current year)	31.03.2021 (Previous year)
Income from Operation and other Service	30,537.33	22,404.26
Profit before Depreciation and Taxes	4,504.10	2,818.71
Less: Depreciation	2,372.07	2,401.21
Profit / (Loss) before Exceptional Items and Tax	2,132.03	417.50
Profit / (Loss) before Tax	2,132.03	417.50
Less : Provision for Taxes :		
Current Tax (Including Provision)	229.68	-
Less: MAT Credit Entitlement	(229.68)	-
Deferred Tax (Income)/Expenses	8.84	1.77
Profit / (Loss) after tax transfer to Reserves and Surplus.	2,123.19	415.73

REVIEW OF OPERATIONS AND PERFORMANCE:

During the year your Company has reported a turnover of ₹ 30,537.33 Lakhs as against the previous year Turnover of ₹ 22,404.26 Lakhs.

Your company earned a Profit of ₹ 2,123.19 lakhs as against the Profit of ₹ 415.73 lakhs in previous year.

DIVIDEND:

In view of the inadequate accumulated profit by the company, Directors are not in a position to recommend any dividend for the financial year ended 31st March, 2022.

FINANCE:

Cash and Cash equivalents as at 31st March 2022, is ₹ 831.02 Lakhs. The Company continues to focus on judicious management of its working capital, receivables, inventories and other working capital parameters which are kept under strict check through continuous monitoring.

DEPOSITS:

As per Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits), Rules, 2014, the Company has not accepted any deposits from the public during the year.

INTERNAL CONTROL SYSTEM:

Your company has Internal Control System commensurate with the size and nature of business.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant and material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status and the Company's operations in future.

CHANGES IN NATURE OF BUSINESS, IF ANY:

During the year under review, there is no change in the nature of business of the Company.

DIRECTORS RESPONSIBILITY STATEMENT:

In terms of the requirement of Section 134 (5) of the Companies Act, 2013, the Directors hereby confirm:

- 1) that in the preparation of Annual Accounts, the applicable Accounting Standards have been followed along with proper explanations relating to material departures
- 2) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the accounting year 31st March, 2022 of the Company for that period.
- 3) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) that the Directors have prepared the Annual Accounts on a going concern basis.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, The Board has carried out the annual performance evaluation of its own performance and Directors. The Performance evaluation of Independent Directors of your board was carried out during the year and the Board of Director shave expressed their satisfaction with the outcome of the evaluation process.

The performance evaluation of the Chairman of the Board and Non-Executive Directors was carried out by the Independent Directors. The Independent Directors have expressed their Satisfaction with the outcome of the evaluation process.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS:

There were no qualifications, reservations or adverse remarks by the Auditors and Practicing Company Secretary in their report.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12) OF THE COMPANIES ACT, 2013 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

There have been no frauds reported by the Auditors pursuant to Section 143 (12) of the Companies Act, 2013.

BOARD MEETINGS:

The Board of Directors met **Eight** times during this financial year 2021-22.

30 th June 2021	28 th Aug 2021	24 th Sep 2021
25 th Dec 2021	10 th Feb 2022	12 th March 2022
29 th March 2022	30 th March 2022	

Royalcare Super Speciality Hospital Limited

Attendance details of each Director at the Board meetings, Committee Meetings and at the Last Annual General Meeting are set out below:

Sl. No.	Board of Directors	Board Meeting (8)	Audit Committee (4)	Nomination & Remuneration Committee (4)	Annual /Extraordinary General Meeting (1)
1	Dr.K.Madeswaran	8	-	-	1
2	Dr.K.Chockalingam	6	-	-	-
3.	Sri.K.P.Alagesan	6	-	-	1
4	Dr.S.P.Thiruppathy	5	3	3	-
5	Mrs. M.Shanmugapriya	6	-	-	1
6	Sri.K.M.Subramanian	6	-	3	1
7	Dr.S.Kalyanakumari	6	-	-	-
8	Dr.P.Selvaraj	7	-	3	1
9	Dr.S.Paulvannan	6	-	-	1
10	Sri.M.P.Prabhu	6	3	-	1
11	Sri.K.K.Chandrasekar	5	3	-	-
12	Dr.N.Sudhakar	6	-	-	-
13	Dr.M.Sudhakaran	6	-	-	1
14	Dr.V.R.Pattabhiraman	3	-	-	-
15	Dr.P.Chokkalingam	7	-	-	1
16	Sri.K.Muthusamy	8	4	4	1
17	Sri.T. Balachander	8	-	-	1

The figures within brackets denote the number of meetings held during 1st April 2021 to 31st March 2022.

KEY MANAGERIAL PERSONNEL:

The Key Managerial Personnel of the Company as stipulated under the Companies Act, 2013 are Dr. K. Madeswaran, Managing Director, Sri. T. Balachander, CFO cum Finance Director and CS. K. Rangasamy, Company Secretary.

DIRECTORS RETIRE BY ROTATION:

Dr. K. Chockalingam (DIN: 02558069) Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mr. K.P. Alagesan (DIN: 06389316) Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Mrs. M. Shanmugapriya (DIN: 07340739) Director, retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

STATUTORY AUDITORS:

The members had at the 8th Annual General Meeting held on 30.10.2020 approved the appointment of M/s. V E K A M AND ASSOCIATES, Chartered Accountants, Coimbatore, (Firm Registration No. 005256S) for a period of Two years from FY 2020-21 to 2021-22. Now their tenure of appointment completed as prescribed under Companies Act, 2013 at the ensuing Annual General meeting held for FY 2021-22.

In view of the above retiring auditor, the company propose to appoint M/s. JSR AND CO, Chartered Accountants, Tirupur, having Firm Registration No. 014137S at the ensuing Annual General meeting, who shall hold office from the conclusion of this 10th Annual General Meeting for a term of Two years till conclusion of the 12th Annual General Meeting. (FY 2022-23 & FY 2023-24)

INTERNAL AUDIT:

CA. P. Vishnu Adithan, Practicing Chartered Accountant, was appointed as the Internal Auditor of the company to conduct the internal audit of our Company.

COST AUDIT:

In terms of Section 148 and other applicable provisions of the Companies Act 2013, read with Companies (Cost Records and Audit) Rules 2014, **CMA .G.Sivagurunathan, Cost Accountant**, Coimbatore was appointed as **Cost Auditor** of the Company by the Board on recommendation of Audit Committee for the Financial Year 2022-23. The remuneration of the Cost Auditor is subject to approval of the members at the ensuing Annual General Meeting.

SECRETARIAL AUDIT/AUDITORS:

Pursuant to the provisions of Section 204 of the Companies Act, and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the company has appointed **CS.R.Mahalingam (CPNo.8399)**, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the financial year 2021-22.

As required under section 204 (1) of the Companies Act, 2013 the company has obtained a Secretarial Audit Report. The Company Secretary in Practice has made its observation in Secretarial Audit Report (MR 3) which is annexed herewith as “**Annexure**”.

DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received necessary Declaration of Independence from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 that the Independent Directors of the Company met with the criteria of their Independence laid down in Section 149(6).

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

SHARE CAPITAL:

The Company has not bought back any of its securities during the year under review. The Company has not issued any Sweat Equity Shares, Bonus Shares, Equity Shares with Differential Rights, and Employees Stock Option Plan to the employees during the year under review.

During the year the Authorized Share Capital and paid-up Share capital of the company remains unchanged.

CREDIT RATING:

Infomerics Valuation and Rating Private Ltd (IVR) has affirmed the Credit Rating of your company's Long term bank facilities 'IVR BBB-' (IVR Triple B Minus: Outlook: Stable) and short term bank facilities to 'IVR A3' (IVR A Three).

Royalcare Super Speciality Hospital Limited

HOSPITAL ACCREDITATION:

Your Hospital has obtained a NABH Certification for our Multi Speciality Hospital services with intent to provide the high standards of safety and quality care to the patients.

AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:

In pursuance of the applicable provisions of Section 177 of the Companies Act, 2013 a committee of Directors consisting of Four Directors constituted as Audit Committee.

- 1) Sri. K.Muthusamy - Independent Director (Chairman)
- 2) Dr. S.P.Thiruppathy - Independent Director (Member)
- 3) Sri. M.P.Prabhu - Director (Member)
- 4) Sri. K.K.Chandrasekar - Director (Member)

NOMINATION AND REMUNERATION COMMITTEE:

In pursuance of the applicable provisions of Section 178 of the Companies Act, 2013 a committee of Directors consisting of Four Directors as Nomination and Remuneration Committee.

- 1) Sri. K.Muthusamy - Independent Director (Chairman)
- 2) Dr. S.P.Thiruppathy - Independent Director (Member)
- 3) Sri. K.M. Subramanian - Director (Member)
- 4) Dr.P.Selvaraj - Director (Member)

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :

In terms of the provisions of Section 135 of the Companies Act, 2013, a Corporate Social Responsibility Committee is to be constituted for the purpose of implementing the Corporate Social Responsibility. As on date, the Company does not come under the category of Companies who have to implement this scheme.

PARTICULARS OF EMPLOYEES:

There are no employees falling for receipt of remuneration under Section 134 (3) of the Companies Act, 2013 read with companies (Particulars of Employee) Rule, 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

The provisions of section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 relating to the conservation of energy, technology absorption are not applicable to the company.

Total Foreign Exchange used is ₹ Nil during the year. (Previous year ₹ Nil)

Total Foreign Exchange earned is ₹ 121.91 lakhs during the year. (Previous year ₹ 48.62 Lakhs)

HUMAN RESOURCES DEVELOPMENT:

Your Hospital provide paramount importance to human resources development and provide congenial atmosphere and frame work for helping employees to develop their personal and organizational skills, knowledge and abilities. Your Hospital believes in developing the most superior workforce so that organization and individual employees can accomplish their work goals by providing improved service to the patients.

INDUSTRIAL RELATIONS:

Industrial relations continue to be cordial and the Directors appreciate the co-operation extended by the employees at all levels.

PARTICULARS OF LOAN, GUARANTEE AND INVESTMENT:

During the year the Company provided an unsecured loan of ₹ 500 Lakhs to M/s. VVSR Green Energy Private Ltd, after getting members approval in EGM held on 09.12.2020, under Section 186 of the Companies Act, 2013.

During the year the company has not provided any Guarantee under Section 186 of the Companies Act, 2013.

During the year the company has not made any Investment under Section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS:

As required pursuant to section 188, all related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the company with Promoters, Relative to Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. The details of contract or arrangement / transaction not at arm's length basis during this year are NIL.

ANNUAL RETURN:

Pursuant to Section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return is available on the website of the Company on the following link: <https://www.royalcarehospital.in>

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti-Harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received from any employee during the year and there is no complaint is outstanding as on 31st March 2022 for redressal.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANY:

Your Company had One Associate Company (M/s. VVSR Green Energy Private Limited) and does not have any Subsidiary and Joint Venture Company.

ACKNOWLEDGEMENT:

Your Company and its directors wish to extend their sincere thanks to the Members of the Company, State Government, Local Bodies, Banks & Financial Institutions, Suppliers, Executives, Consultant Doctors, Staff at all levels for their continuous co-operations and assistances.

BY ORDER OF THE BOARD
For **ROYALCARE SUPER SPECIALITY HOSPITAL LIMITED**

Place : Coimbatore
Date : 27.08.2022

(Sd/-) **Dr. K. Madeswaran**
Managing Director
DIN : 06389218

(Sd/-) **Dr. K. Chockalingam**
Director
DIN : 02558069

Royalcare Super Speciality Hospital Limited

FORM No. MR-3 SECRETARIAL AUDIT REPORT

(FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022)

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

ROYALCARE SUPER SPECIALITY HOSPITAL LIMITED

(CIN: U85100TZ2012PLC018984)

Door No.1/520, Neelambur

Sulur Taluk, Coimbatore - 641 062

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Royalcare Super Speciality Hospital Limited** (hereinafter called the “Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Royalcare Super Speciality Hospital Limited (“the Company”) for the financial year ended on 31st March 2022) ('Audit Period') according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder and applicable provisions of the Companies Act 1956;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder; (not applicable during the year under review)
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; (not applicable during the year under review)
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;(not applicable during the year under review)
- v. the Securities and Exchange Board of India Act, 1992 ('SEBI Act') - **Not applicable to the Company during the Audit Period**);
- vi. The following other laws specifically applicable to the company:
 - a. The Medical Termination of Pregnancy Act, 1971
 - b. The Medical Termination of Pregnancy Rules, 1975
 - c. The Medical Termination of Pregnancy Regulations, 1975

- d. The Pre-Conception and Pre-Natal Diagnostic Techniques (Prohibition of Sex Selection Act, 1994
- e. The Pre-Natal Diagnostic Techniques (Regulation and Prevention of Misuse) Rules, 1996
- f. Blood Bank Rules under Drugs and Cosmetics (Second Amendment) Rules, 1999
- g. The Transplantation of Human Organs and Tissues Act, 1994
- h. The Environment Protection Act, 1986 & Bio-Medical Waste (Management & Handling) Rules, 1998
- I. The Pharmacy Act, 1948
- j. Indian Medical Council Act, 1956

I have relied on the representation made by the company and its officers for systems and mechanism formed by the company for compliances under other applicable Acts, Laws and Regulations to the Company.

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Not applicable to the Company during the Audit Period;

I report that, during the period under review the Company has complied with the provisions of the above-mentioned Act, Rules, Regulations, Guidelines, Standards etc.,

I further report that, based on the information provided by the Company, its officers and authorised representatives during the conduct of the audit, and also on the review of periodical compliance reports by respective department heads/company secretary/CFO taken on record by the Board of Directors of the Company, in my opinion, adequate systems and process and control mechanism exist in the Company to monitor and ensure compliance with applicable financial/general laws like, direct and indirect tax laws, labour laws, and environmental laws.

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and recorded as part of the minutes. No dissenting views were found in the minutes.

I further report that, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that, during the period covered under the Audit, the Company there was no reportable specific action(s) having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, referred to above.

Place : Coimbatore
Date : 27.08.2022

(Sd/-) **R Mahalingam**
Company Secretary in Practice
FCS 7709 / CP 8399

Royalcare Super Speciality Hospital Limited

ANNXURE TO SECRETARIAL AUDIT REPORT

To

The Members

ROYALCARE SUPER SPECIALITY HOSPITAL LIMITED

(CIN: U85100TZ2012PLC018984)

Door No.1/520,Neelambur

Sulur Taluk, Coimbatore - 641 062

My Secretarial Audit Report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibilities of the management of the Company. My responsibility is to express an opinion on these secretarial records, systems, standards and procedures, based on audit.
2. Due to threat of infection arising out of COVID-19 pandemic, I had to conduct audit by examining various records and documents including minutes, registers, certificates and other records received through electronic mode as enabled by the Company. I state that I have not done a physical verification of the original documents and records. The management has confirmed that the records provided to us for audit through electronic mode are final, true and correct.
3. Further, our audit report is limited to the verification and reporting of the statutory compliances on laws/regulations/guidelines listed in our report and the same pertain to the Financial Year ended on 31st March, 2022
4. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.
5. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
7. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

(Sd/-) **R Mahalingam**

Company Secretary in Practice

FCS 7709 / CP 8399

Place : Coimbatore

Date : 27.08.2022

INDEPENDENT AUDITOR'S REPORT

To the Members of **ROYALCARE SUPER SPECIALITY HOSPITAL LIMITED**

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **ROYALCARE SUPER SPECIALITY HOSPITAL LIMITED**, ("the Company"), which comprise the Balance Sheet as at March 31st 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st 2022, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained by us is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701 is not applicable to the Company as it is a unlisted Company.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Board's Report & Management Discussion and Analysis including annexure 's to the Board Report, Corporate Governance and Shareholder's Information, but does not include the financial statements, and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ("the Act"). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

;

Royalcare Super Speciality Hospital Limited

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure "A", a statement on the matters specified in Paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report to the extent applicable that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

- c. The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid, Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time.
- e. On the basis of written representations received from the directors as on March 31st 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31st 2022, from being appointed as a director in terms of section 164 (2) of the Companies Act, 2013.
- f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, we give our separate report in '**Annexure B**'.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigations as at March 31st 2022 which would impact its financial position in its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts. Hence the question of any material foreseeable losses does not arise.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a. The Management has represented that, to the best of its knowledge and belief, as disclosed in note 31 (17) k to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 b. The Management has represented, that, to the best of its knowledge and belief, as disclosed in note 31 (17) l to the Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
3. In our opinion and according to the information and explanations given to us, the company has not paid any remuneration during the year. Hence the provisions of section 197 of the companies act will not be applicable.

For VEKAM AND ASSOCIATES

Chartered Accountants

Firm Registration No: 05256S

(Sd/-) **CA M.P. Panneerselvan**

Partner

Membership No. 026129

Place : Coimbatore
 Date : 27.08.2022

Royalcare Super Speciality Hospital Limited

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

{Referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" in the Independent Auditors' report of even date to the members of ROYAL CARE SUPERSPECIALITY HOSPITAL LIMITED on the financial statements for the year ended 31st March, 2022}.

- (i) a) A) According to the information and explanations given to us and the records of the Company examined by us in our opinion the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- B) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has maintained proper records showing full particulars of Intangible assets.
- b) The Company has a regular program of physically verifying all the Property, Plant and Equipment in a phased manner over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of the immovable properties which are free hold are held in the name of the company, as at balance sheet date. In respect of immovable properties given as collateral for loans from banks and financial institutions the title deeds were deposited with the said bank's/financial institutions and the Company has obtained a confirmation from the said bank that the title deeds are in the name of the Company.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2022. Accordingly paragraph 3 (i)(d) of the order is not applicable.
- e) According to the information and explanation given to us and the records of the Company examined by us, in our opinion there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder. Accordingly paragraph 3(i)(e) of the order is not applicable.
- (ii) a) As explained to us, inventories were physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable. The discrepancies noticed on such physical verification, were less than 10% in aggregate for each class of inventory and have been properly dealt with in the books of account.
- b) According to the information and explanations given to us and the records of the Company examined by us, the company has been sanctioned working capital limits in excess of Rupees five crores in aggregate from banks during the year on the basis of security of current assets of the Company. We were informed by the Company that being over draft facility, the Company doesn't require to file any quarterly returns with the bankers, as per the sanction letter from the banks. Hence, reporting on the quarterly return (or) statements is not applicable.

- (iii) a) According to the information and explanation provided to us, during the year the company has provided the loan or advances in the nature of loan as per the details given below,

Particulars	Loan	Balance as on 31.03.2022
Associate	5,00,00,000	10,00,00,000

The company has not provided any guarantee or security to any other entity during the financial year.

- b) The terms and conditions of the grant of above-mentioned loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
- c) In respect of above-mentioned loan provided by the Company, there is no stipulation of schedule of repayment of principal and interest and were informed that the loan was repayable on demand.
- d) There is no overdue amount remaining outstanding as at the year end.
- e) There is no loan granted by the company which has fallen due during the year has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.
- f) According to the information and explanation given to us, the company has granted the loan mentioned in Clause 3 (iii) (a) which is repayable on demand and the following are the details.

- | | | | |
|--|---|---|------------------------------|
| 1. Total Amount of Loan to associate company | } | - | ₹ 10,00,00,000/- (10 Crores) |
| 2. Percentage to total loan - 100% | | | |

- (iv) According to the information and explanations given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013..
- (v) In our opinion and according to the information and explanations given to us and the records of the Company examined by us, the Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules there under, to the extent applicable. Therefore, the clause (v) of para 3 of the order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the Company in respect of Health Care Services rendered where the maintenance of cost records has been specified by the Central Government under sub-section (1) of Section 148 of the Act and the rules framed there under and we are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- (vii) a. According to the information and explanations and records provided to us, in our opinion the undisputed statutory dues including provident fund, employees state insurance, income tax, sales tax, goods and service tax, customs duty, cess and other material statutory dues applicable to it have generally been regularly deposited by the Company with appropriate authorities though there has been slight delay in a few cases.

According to the information and explanation given to us and based on the records of the Company examined by us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, value added tax, customs duty service tax, Goods and service tax, cess and any other material statutory dues were in arrears as at 31.03.2022 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us and based on the records of the Company examined by us, the dues of Income-Tax, Customs Duty, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Excise Duty and Cess on account of any dispute, are as follows:

Nature of statute	Nature of Dues	Amount (₹ In Lakhs)	Period to which the amount relates to (FY)	Forum where dispute is pending
Income Tax Act	Income Tax	48.06/-	01.04.2016 to 31.03.2017	Commissioner of Income Tax (Appeals) Coimbatore
Income Tax Act	TDS	15.59/-	01.04.2017 to 31.03.2018	Commissioner of Income Tax (Appeals), Coimbatore
Income Tax Act	TDS	15.40/-	01.04.2018 to 31.03.2019	Commissioner of Income Tax (Appeals), Coimbatore
Income Tax Act	TDS	2.11/-	01.04.2019 to 31.03.2020	Commissioner of Income Tax (Appeals), Coimbatore

- viii) In our opinion and according to the information and explanations given to us and based on the records, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on Clause 3(viii) of the Order is not applicable to the Company.
- (ix) On the basis of verification of records, on an overall examination of the financial statements of the Company and according to the information and explanations given to us,
- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - The Company is not declared as willful defaulter by any bank or financial institution or other lender.
 - The term loans were applied for the purpose for which the loans were obtained.
 - According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, the Company has not utilized funds raised on short-term basis for long-term purposes.
 - According to the information and explanations given to us and on overall examination of the financial statements of the Company, the Company has not taken funds from any entities and persons on account of or to meet the obligations of its subsidiaries or associates.
 - According to the information and explanations given to us and based on the records of the Company examined by us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

Royalcare Super Speciality Hospital Limited

- (x) a) According to the information and explanations given to us and based on the records, the company has not raised any money by way of initial Public Offer or further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, clause (x) (b) of the Order is not applicable to the Company.
- (xi) a) During the course of our examination of the books and records of the company, carried out based upon the generally accepted auditing procedures performed for the purpose of reporting the true and fair view of the financial statements, to the best of our knowledge and belief and as per the information and explanations given to us by the Management, and the representations obtained from the Management, no material fraud on the Company has been noticed or reported during the year.
- b) During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditor's) Rules, 2014 with the Central Government. According to the information and explanations given to us and based on the information provided to us and records verified by us, the Secretarial Auditor and the Cost Auditor have not filed report in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us and as represented to us by management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us by the Company, based on verifications of the records of the Company is in compliance with section 177 and 188 of Companies Act, 2013 where applicable, for all transactions with the related parties and the details of such transactions have been disclosed in the Financial Statements with applicable accounting standards.
- (xiv) a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.
- b) The internal audit reports of the Company issued till the date of the financial statement for the period under audit have been considered by us.
- (xv) In our opinion, and according to the information and explanations given to us during the year the Company has not entered into non-cash transactions with its Directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) a) Based on the information and explanations given to us by the Company, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, requirement to report on Clause 3(xvi) of the Order is not applicable to the Company.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- d) There is no Core Investment Company as part of the Group; hence requirement to report on Clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the current year and in the immediately preceding financial year respectively.
- (xviii) There has been no resignation of the statutory auditor during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios disclosed in note no. 31 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the compliance with second proviso to sub-section 5 of section 135 of the Act is not applicable to the company hence reporting under clause 3(xx) (a) and 3(xx) (b) are not applicable to the company.
- (xxi) According to the information and explanations given to us, one of the Associate Company for which CARO Report relating to that Company has not been issued by their auditor till the date of this Audit Report.

For VEKAM AND ASSOCIATES
Chartered Accountants
Firm Registration No: 05256S

(Sd/-) **CA M.P. Panneerselvan**
Partner
Membership No. 026129

Place : Coimbatore
Date : 27.08.2022

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on Legal and Regulatory Requirements of our report of even date)

Report on the Internal financial controls Over Financial Reporting under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **ROYALCARE SUPER SPECIALITY HOSPITAL LIMITED** ('the Company') as of 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of internal Financial controls over Financial Reporting (the "Guidance Note") issued by ICAI and standards on Auditing prescribed under section 143(10) of the companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those

Royalcare Super Speciality Hospital Limited

policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company; (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the Inherent Limitations Of Internal Financial Controls Over Financial Reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VEKAM AND ASSOCIATES

Chartered Accountants

Firm Registration No: 05256S

(Sd/-) **CA M.P. Panneerselvan**

Partner

Membership No. 026129

Place : Coimbatore
Date : 27.08.2022

Balance Sheet as at 31st March, 2022

(₹ in Lakhs)

Particulars	Note No.	As at 31 st March, 2022	As at 31 st March, 2021
I. EQUITY AND LIABILITIES			
1) Shareholders Funds			
a) Share Capital	2	16,437.69	16,437.69
b) Reserves & Surplus	3	(4,634.18)	(6,757.37)
2) Share Application Money pending allotment	4	-	-
3) Non-Current Liabilities			
a) Long-Term Borrowings	5	21,250.45	20,695.62
b) Long-Term Provisions	6	600.58	408.38
4) Current Liabilities			
a) Short-Term Borrowings	7	4,351.69	2,257.30
b) Trade Payables	8		
(A) total outstanding dues of MSME; and		15.47	20.34
(B) total outstanding dues of creditors other MSME		600.64	768.40
c) Other Current Liabilities	9	1,220.23	1,504.90
d) Short-Term Provisions	10	720.00	628.09
TOTAL		40,562.57	35,963.35
II. ASSETS			
1) Non Current Assets			
a) Property, Plant and Equipment & Intangible Assets	11		
i) Property, Plant and Equipment		33,110.15	32,019.92
ii) Intangible Assets		47.37	63.26
iii) Capital work in progress		1,014.70	0.39
		34,172.22	32,083.57
b) Non-Current Investments	12	116.55	116.55
c) Deferred Tax Asset (Net)	13	146.16	155.00
d) Long-Term Loans and Advances	14	1,475.22	616.60
e) Other non-current Assets	15	818.54	129.75
2) Current Assets			
a) Inventories	16	650.50	693.48
b) Trade Receivables	17	911.72	857.78
c) Cash and Cash Equivalents	18	831.02	331.19
d) Short-Term Loans and Advances	19	1,301.48	892.07
e) Other Current Assets	20	139.16	87.36
TOTAL		40,562.57	35,963.35

Significant Accounting Policies and the accompanying Notes are an integral part of the Financial Statements 1 to 31

As per our Report of even date attached
For **VEKAM AND ASSOCIATES**
Chartered Accountants

Firm Registration No: 05256S

(Sd/-) **CA M.P. Panneerselvam**

Partner

Membership No. 026129

Place : Coimbatore

Date : 27.08.2022

For and on behalf of the Board of Directors

(Sd/-) **Dr. K. Madeswaran**
Managing Director

DIN : 06389218

(Sd/-) **Sri T. Balachander**
Director Finance Cum CFO

DIN : 09216680

(Sd/-) **Dr. K. Chockalingam**
Director

DIN : 02558069

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

Royalcare Super Speciality Hospital Limited

PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in Lakhs)

Particulars	Note No.	As at 31 st March, 2022	As at 31 st March, 2021
I Revenue from Operations	21	30,115.37	22,102.27
II Other Income	22	421.96	301.99
III Total Income (I+II)		30,537.33	22,404.26
IV Expenses:			
Consumables - Hospitals and Stores	23	7,122.75	5,525.24
Purchase of Stock-in-Trade	24	2,615.80	1,524.91
Changes in Inventories	25	(31.59)	(18.47)
Service Expenses	26	6,077.54	4,612.96
Employee Benefit Expenses	27	5,253.50	3,658.24
Finance Cost	28	2,717.48	2,872.74
Depreciation and Amortisation Expenses	29	2,372.07	2,401.21
Other Expenses	30	2,277.75	1,409.93
Total Expenses (IV)		28,405.30	21,986.76
V Profit / (Loss) before tax (III-IV)		2,132.03	417.50
VI Tax Expenses			
1. Current Tax		229.68	-
Less : MAT Credit Entitlement		(229.68)	-
2. Deferred tax (Income) / Expenses		8.84	1.77
VII Profit/(Loss) for the year (V-VI)		2,123.19	415.73
VIII Earning per equity share (in Rupees)			
1. Basic / Diluted (Face Value of ₹ 10 each)		1.29	0.25

Significant Accounting Policies and the accompanying Notes are an integral part of the Financial Statements 1 to 31

As per our Report of even date attached	For and on behalf of the Board of Directors	
For VEKAMAND ASSOCIATES		
<i>Chartered Accountants</i>		
Firm Registration No: 05256S		
(Sd/-) CA M.P. Panneerselvan	(Sd/-) Dr. K. Madeswaran	(Sd/-) Dr. K. Chockalingam
Partner	<i>Managing Director</i>	<i>Director</i>
Membership No. 026129	DIN : 06389218	DIN : 02558069
Place : Coimbatore	(Sd/-) Sri T. Balachander	(Sd/-) CS. K. Rangasamy
Date : 27.08.2022	<i>Director Finance Cum CFO</i>	<i>Company Secretary</i>
	DIN : 09216680	

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(₹ in Lakhs)

Particulars	Year ended 31 st March, 2022	Year ended 31 st March, 2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (Loss) Before Taxation and after Exceptional Items	2,132.03	417.50
ADJUSTMENTS FOR:		
Depreciation and Amortisation	2,372.07	2,401.21
Interest Income	(138.83)	(46.85)
Finance Cost	2,717.48	2,872.74
Operating profit before working capital changes	7,082.75	5,644.60
ADJUSTMENTS FOR:		
(Increase) / Decrease In Inventories	42.97	57.85
(Increase) / Decrease In Trade Receivables	(53.94)	(329.84)
(Increase) / Decrease In Short Term Loans & Advances	(409.40)	(542.20)
(Increase) / Decrease In Other Current Assets	(51.80)	(53.18)
Increase / (Decrease) In Current Liability	1,729.00	305.97
Income Tax Paid	-	-
Net Cash Generated from / (Used In) Operating Activity	8,339.58	5,083.20
B) CASH FLOW FROM INVESTMENT ACTIVITIES		
Purchase of Fixed Assets	(3,446.02)	(1,418.88)
Capital WIP	(1,014.70)	(0.39)
Interest Received	138.83	46.85
Net Cash Generated from (Used In) Investing Activities	(4,321.89)	(1,372.42)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Finance Cost	(2,717.48)	(2,872.74)
Increase / (Decrease) In Long Term Borrowings	554.83	(974.42)
Increase / (Decrease) In Long Term Provisions	192.20	164.82
(Increase) / Decrease In Long Term Loans & Advances	(858.63)	(77.56)
(Increase) / Decrease Non Current Assets	(688.79)	36.49
(Increase) / Decrease In Non Current Investments	-	(86.00)
Net Cash From / (Used In) Financing Activities	(3,517.87)	(3,809.42)
(Increase)/Decrease In Cash and Cash Equivalents	499.83	(98.64)
Cash and Cash Equivalents at the Beginning of the Year	331.19	429.83
Cash and Cash Equivalents at the End of the Year	831.02	331.19
Cash on Hand	39.68	33.20
Balance With Bank	791.34	297.99

Significant Accounting Policies and the accompanying Notes are an integral part of the Financial Statements 1 to 31

As per our Report of even date attached For VEKAM AND ASSOCIATES Chartered Accountants Firm Registration No: 05256S (Sd/-) CA M.P. Panneerselvan Partner Membership No. 026129 Place : Coimbatore Date : 27.08.2022	For and on behalf of the Board of Directors (Sd/-) Dr. K. Madeswaran Managing Director DIN : 06389218 (Sd/-) Sri T. Balachander Director Finance Cum CFO DIN : 09216680	(Sd/-) Dr. K. Chockalingam Director DIN : 02558069 (Sd/-) CS. K. Rangasamy Company Secretary
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Royalcare Super Speciality Hospital Limited

Note No. 1

A. NATURE OF OPERATIONS :

Royalcare Super Speciality Hospital Limited was incorporated in the year 2012 and commenced its hospital operation in the year 2016 with flagship of Super Speciality Hospital at Coimbatore.

B. SIGNIFICANT ACCOUNTING POLICIES:

i) Method of Accounting

The Financial statements have been prepared to comply in all material respects with the accounting standards specified under section 133 of the Companies Act read with rule 7 of the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under historical cost convention on an accrual basis. The Accounting policies have been consistently applied by the Company with those used in the previous year.

All Accounting Policies and applicable AS have been applied consistently for all periods presented.

ii) Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets, liabilities disclosures relating to contingent liabilities and assets as at the balance sheet date and reported amounts of income and expenses during the year. Difference between the actual amounts and the estimates are recognized prospectively in the year in which the events are materialized.

iii) Property, Plant and Equipment Depreciation and Amortization

Property, Plant and Equipment:

Property, Plant and Equipments are stated at cost comprises of the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

Depreciation and Amortization:

Depreciation on Property, Plant and Equipment is provided under Written down Value Method at the rates determined based on Useful Lives of the respective assets and the residual values in accordance with Schedule II of the companies Act, 2013.

iv) Inventories

- a) Inventories are valued at lower of cost and estimated net realizable value.
- b) Cost arrived at on First-in-First Out (FIFO) basis.
- c) Stores & Spares which do not meet the definition of Property, Plant and Equipment are accounted as inventories.

v) Revenue Recognition

All Income and expenses to the extent they are considered as receivable and payable respectively, unless specifically stated to be otherwise are accounted for on mercantile basis.

In respect of claims from insurance Companies are accounted as and when the claims are accepted or settled by the insurance company whichever is earlier.

vi) Borrowing Cost

Borrowing Costs include interest and other costs incurred in connection with borrowing of funds. Borrowing attributable to the acquisition or construction of qualifying assets is capitalized as a part of such assets. All other borrowing cost is recognized as expense in the period in which they are incurred.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale.

vii) Translation of Foreign Currency Transactions

- 1) Foreign currency transactions are recorded at exchange rates prevailing on the date of such transactions.
- 2) Foreign currency monetary assets and liabilities at the year end are realigned to the exchange rate prevailing at the year end and the difference on realignment is adjusted in the Profit and Loss account.
- 3) Non-monetary foreign currency items are carried at cost.
- 4) Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement.

viii) Retirement Benefits

Payment to defined contribution schemes are charged as expense as and when incurred.

Post Employment and other long term benefits which are defined benefit plans are recognized based on the present value of the obligation determined in accordance with Accounting Standard 15 on “Employee Benefits”

ix) Taxes on Income

Tax on Income for the Current Period is determined on the basis of taxable income and tax credit computed in accordance with the provisions of the Income Tax Act 1961, and based on the expected outcome of assessments/appeals. Deferred Tax is recognized on timing difference between accounting income and the taxable income for the year quantified using the tax rates and laws enacted or substantively enacted as on the balance sheet date. Deferred Tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Minimum Alternate Tax (“MAT”) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in the Guidance note issued by Institute of Chartered Accountants of India (“ICAI”), the said asset is created by way of credit to Statement of Profit and Loss. The company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal income tax during the specified period.

x) Impairment of Assets

At the Balance Sheet date an assessment is done to determine whether there is any indication of impairment in the carrying amount of the Company’s fixed assets. An asset is treated impaired when carrying cost of assets exceeds its recoverable value.

An impairment loss is charged to the Profit and Loss Account in the year in which an asset identified as impaired. The impairment loss, if any, recognized in prior accounting period is reversed if there has been any change in the estimate of recoverable amount.

xi) Contingent Liabilities

The Company does not have any Contingent liabilities during the year.

xii) Investments

Long Term Investments are stated at cost. Provisions for diminution in value of long-term investments are made, if the diminution is other than temporary.

Royalcare Super Speciality Hospital Limited

1. Shareholders Funds

(₹ in Lakhs)

Note No. 2 Share Capital

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
a)	AUTHORISED CAPITAL		
	17,50,00,000 Equity Shares of ₹ 10/- each.	17,500.00	17,500.00
		17,500.00	17,500.00
b)	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	16,43,76,943 Equity Shares of ₹ 10/- each	16,437.69	16,437.69
	Total	16,437.69	16,437.69

a) Reconciliation of Equity shares outstanding is set out below.

Sl. No.	Particulars	Equity shares As at 31.03.2022		Equity shares As at 31.03.2021	
		No. of shares	₹ in Lakhs	No. of shares	₹ in Lakhs
	Number of shares outstanding at the beginning of the year	16,43,76,943	16,437.69	16,43,76,943	16,437.69
	Add : Issued during the year	-	-	-	-
	Number of shares outstanding at the end of the year	16,43,76,943	16,437.69	16,43,76,943	16,437.69

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- Each holder of equity share is entitled to one vote per share.

b) Details of Shareholders holding more than 5% shares in the Company.

Sl. No.	Name of the Shareholder	Equity shares As at 31.03.2022		Equity shares As at 31.03.2021	
		No. of shares held	% of holding	No. of shares held	% of holding
1.	Dr. K. Madeswaran	2,25,67,200	13.73	2,28,67,200	13.91
2.	M/s. Selva Gold Covering Private Limited	-	-	1,10,50,000	6.72

c) Details of holding promoters of the Company :

Sl. No.	Name of the Promoters	Equity shares As at 31.03.2022			Equity shares As at 31.03.2021		
		No. of shares held	% of holding	% change in share holding during the year	No. of shares held	% of holding	% change in share holding during the year
1.	Dr. K. Madeswaran	2,25,67,200	13.73	(0.18)	2,28,67,200	13.91	(0.006)
2.	Dr. K. Chockalingam	35,00,000	2.13	-	35,00,000	2.13	-
3.	Mr.K.P. Alagesan	20,00,000	1.22	-	20,00,000	1.22	-

Note : 3 Reserves & Surplus

(₹ in Lakhs)

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1.	Surplus (Profit & Loss Account)		
	Balance brought forward from previous year	(6,757.37)	(7,173.10)
	Add : Profit / (Loss) for the period	2,123.19	415.73
	Total	(4,634.18)	(6,757.37)

2. Share Application Money Pending Allotment
Note No. 4 Share Application Money Pending Allotment

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1.	Share Application Money Pending Allotment	-	-
	Total	-	-

3. Non-Current Liabilities
Note No. 5 Long-Term Borrowings

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
Term Loan from Banks:			
	Bank of Baroda Term Loan I	-	9,050.01
	Bank of Baroda Term Loan II	-	7,886.00
	Bank of Baroda Term Loan III	-	1,960.00
	State Bank of India -I	7,969.45	-
	State Bank of India -II	7,103.30	-
	State Bank of India -III	1,763.32	-
	State Bank of India-ECLGS-I	1,336.89	-
	State Bank of India-ECLGS-II	1,662.04	-
	South Indian Bank-371	35.04	41.40
	South Indian Bank-372	496.20	585.12
	South Indian Bank-373	153.64	181.24
	South Indian Bank-052 ECLGS	157.50	210.00
	South Indian Bank-067 ECLGS	240.00	-
		20,917.38	19,913.77

Royalcare Super Speciality Hospital Limited

(₹ in Lakhs)

Medical Equipment Loan From Financial Institutions :

Siemens Financial Services Private Ltd-984	-	45.86
Siemens Financial Services Private Ltd-704	-	13.41
Siemens Financial Services Private Ltd-705	-	11.08
Siemens Financial Services Private Ltd-ECLGS	54.10	-
SREI Equipment Finance Ltd-Loan-143229	-	77.43
SREI Equipment Finance Ltd-Loan 145060	-	88.12
SREI Equipment Finance Ltd-Loan 144419	-	213.03
De Lage Landen Finance	15.81	50.98
Hero Fin Corp	121.27	171.66
Clix Finance India P Ltd	39.83	86.85
Sundram Finance-Vehicle Loan	9.78	23.43
BMW Financial Services P Ltd-Vehicle Loan	92.28	-
Bank of Baroda Term Loan III	333.07	781.85
Sub Total (A)	21,250.45	20,695.62

Security Particulars of Secured Loans & Terms of Repayment :

- Hospital Project Loan along with ECLGS availed from Bank of Baroda is Primarily Secured by first charge on the land, building & part of Medical Equipment and Current assets of the company located at Neelambur Village at Coimbatore . It carries interest rate of 10.75 % Per annum. The Same credit facility was taken over by the State Bank of India on 31st March, 2022 and it carries interest rate of 6.00 % per annum, repayable in 120 monthly instalments. ECLGS loan carries interest rate of 7.95 % Per annum repayable in 48 monthly instalments.
- Medical Equipment Loan availed from Siemens Financial Services Private Ltd Secured by Hypothecation of assets purchased out of the loan and it carries interest rate of 12.50% Per annum, repayable in 60 monthly instalments. ECLGS loan carries interest rate of 10.00 % Per annum, repayable in 48 monthly instalments.
- Medical Equipment Loan availed from SREI Equipment Finance Private Ltd Secured by Hypothecation of assets purchased out of the loan and Land to the extent of 4 Acres & it carries interest rate of 10.40% Per annum, repayable in 60 monthly instalments .
- Medical Equipment Loan availed from De Lage Landen Finance Secured by Hypothecation of assets purchased out of the loan and it carries interest rate of 11.00% Per annum, repayable in 60 monthly instalments.
- Medical Equipment Loan availed from Hero Fin Corp Secured by Hypothecation of assets purchased out of the loan and it carries interest rate of 11.50% Per annum, repayable in 75 monthly instalments.
- Land and Medical Equipment Loan along with ECLGS loan availed from South Indian Bank Secured by Hypothecation of assets purchased out of the loan and land to the extent of 2.72 Acres and it carries interest rate of 8.35% Per annum, repayable in 103 monthly instalments and ECLGS loans are carries interest rate of 9.15 % & 9.25% per annum, repayable in 48 monthly instalments.
- Medical Equipment Loan availed from Clix India Fiance P Ltd, Secured by Hypothecation of assets purchased out of the loan and it carries interest rate of 14.03 % Per annum, repayable in 58 monthly instalments.
- Vehicle Loan availed from Sundaram Finance Ltd Secured by Hypothecation of assets purchased out of the loan and it carries interest rate of 8.75% Per annum, repayable in 36 monthly instalments.
- Vehicle Loan availed from BMW Financial Services P Ltd Secured by Hypothecation of assets purchased out of the loan and it carries interest rate of 7.40 % Per annum, repayable in 48 monthly instalments.
- The above Secured loan facilities are further guaranteed by personal guarantees of Dr. K .Madeswaran, Managing Director, Dr. K. Chockalingam, Director & Mr. K. P. Alagesan, Director of the company.

Note No. 6 Long-Term Provisions

(₹ in Lakhs)

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
	Grauity (Unfunded)	600.58	408.38
	Sub Total B	600.58	408.38
	Total (A+B)	21,851.03	21,104.00

4. Current Liabilities
Note No. 7 Short Term Borrowings

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
	Secured Borrowings		
	(i) Secured OD - The South Indian Bank Ltd	983.71	582.43
	(ii) Current Maturities of Long-Term Debt	3,367.98	1,674.87
	Total	4,351.69	2,257.30

- The Secured OD facility from South Indian Bank, collaterally secured by first charge on the current assets and land held in the name of the Company located at Neelambur Village, Sulur Taluk, Coimbatore.
- The Secured OD facility carries interest rate of 8.35 % Per annum.
- As per the terms of sanction letter, the Company is not required to file monthly / quarterly statement of current assets.

Note No. 8 Trade Payables

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
	Sundry Creditors for Services :		
a.	Total outstanding dues of MSME*	15.47	20.34
b.	Total outstanding dues of Creditors other than MSME	600.64	768.40
	Total	616.11	788.74

*The Information in relation to dues to Micro, Small and Medium Enterprises have been determined to the extent such parties have been identified on the basis of information available with company.

Ageing for Trade Payables as on 31.03.2022

Outstanding for Following Periods From Due Date of Payment					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(I) MSME	15.47	-	-	-	15.47
(II) Others	599.80	-	0.54	0.30	600.64
(III) Disputed Dues-MSME	-	-	-	-	-
(IV) Disputed Dues-Others	-	-	-	-	-
Total	615.27	-	0.54	0.30	616.11

Royalcare Super Speciality Hospital Limited

(₹ in Lakhs)

Ageing for Trade Payables as on 31.03.2021

Outstanding for Following Periods From Due Date of Payment					
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(I) MSME	20.34	-	-	-	20.34
(II) Others	767.35	0.64	0.41	-	768.40
(III) Disputed Dues-MSME	-	-	-	-	-
(IV) Disputed Dues-Others	-	-	-	-	-
Total	787.69	0.64	0.41	-	788.74

Note No. 9 Other Current Liabilities

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1.	Accrued Salaries and Benefits	308.16	259.07
2.	Advance received from Patients	350.06	557.06
3.	Statutory Dues	195.93	151.69
4.	Creditors for Capital goods	23.77	274.79
5.	Other Liabilities	342.31	262.29
Total		1,220.23	1,504.90

Other liabilities includes caution deposits collected from employees who are in services amounting to Rs. 319.16 Lakhs

Note No. 10 Short Term Provisions

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Provision for employee benefits		
a.	Provision for Gratuity	80.01	192.20
2	Provision for (Minimum Alternative Tax) MAT	229.68	-
3.	Other Short term provisions	410.31	435.89
Total		720.00	628.09

1. Non-Current Assets
Note No. 11 Property, Plant and Equipment

(₹ in Lakhs)

S No.	Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		Figures as on 01.04.2021	Additions	Deletions	Total 31.03.2022	Upto 31.03.2021	For the Year	Deletions	Upto 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
1	Building	19,527.72	1,562.57	-	21,090.29	2,366.98	836.08	-	3,203.06	17,887.23	17,160.74
2	Building IBMS	225.55	-	-	225.55	37.29	9.17	-	46.46	179.09	188.26
3	Building Interior	966.86	-	-	966.86	186.65	38.00	-	224.65	742.21	780.21
4	Computer & Printer	230.61	33.95	-	264.56	199.20	25.98	-	225.18	39.38	31.41
5	Electrical Fittings	975.60	116.62	-	1,092.22	546.27	124.89	-	671.15	421.06	429.33
6	Genset	153.82	-	-	153.82	109.94	11.36	-	121.30	32.52	43.88
7	Air Conditioner	725.49	2.36	-	727.85	362.38	66.03	-	428.41	299.44	363.11
8	Canteen Vessels	203.79	34.56	-	238.35	140.31	24.12	-	164.43	73.92	63.48
9	Lift	166.72	-	-	166.72	82.99	15.16	-	98.14	68.57	83.73
10	Medical Instruments	549.76	36.68	-	586.44	252.92	66.66	-	319.58	266.86	296.84
11	Office Equipment	185.25	45.84	-	231.09	145.51	29.15	-	174.66	56.43	39.74
12	OT Table	71.20	-	-	71.20	45.04	5.38	-	50.43	20.78	26.16
13	UPS System Vehicle	31.02	-	-	31.02	21.80	2.39	-	24.19	6.83	9.22
14	Medical Equipments	7,210.78	754.64	-	7,965.42	3,491.29	843.13	-	4,334.42	3,631.00	3,719.50
15	Medical Equipments - Life Saving	782.81	326.05	-	1,108.86	479.99	81.30	-	561.29	547.57	302.81
16	Vehicle	191.40	178.33	-	369.73	116.12	54.14	-	170.26	199.47	75.28
17	Furniture & Fittings	370.34	301.66	-	672.00	187.85	87.00	-	274.85	397.15	182.49
18	RO Plant	21.97	-	-	21.97	9.80	2.20	-	12.01	9.97	12.17
19	Sewage Treatment Plant	40.20	31.86	-	72.06	22.91	6.40	-	29.31	42.75	17.29
20	Fire Fighting Equipments	151.06	10.83	-	161.89	99.14	14.77	-	113.91	47.98	51.92
21	Land	8,139.94	-	-	8,139.94	-	-	-	-	8,139.94	8,139.94
	Total A	40,921.89	3,435.95	-	44,357.84	8,904.38	2,343.31	-	11,247.69	33,110.15	32,017.51
(b)	Intangible Assets										
1	Software	133.77	10.46	-	144.23	70.51	26.35	-	96.86	47.37	63.26
	Total B	133.77	10.46	-	144.23	70.51	26.35	-	96.86	47.37	63.26
C	Work-in-Progress										
1	Building WIP - Flat	-	1,014.70	-	1,014.70	-	-	-	-	1,014.70	-
2	Medical Equipment	0.39	-	0.39	-	-	-	-	-	-	0.39
	Total C	0.39	1,014.70	0.39	1,014.70	-	-	-	-	1,014.70	0.39
1	Ladies Hostel (Leased)	12.07	-	-	12.07	9.66	2.41	-	12.07	-	2.41
	Total D	12.07	-	-	12.07	9.66	2.41	-	12.07	-	2.41
	Total (A+B+C+D)	41,068.12	4,461.11	0.39	45,528.84	8,984.55	2,372.07	-	11,356.62	34,172.22	32,083.57

Royalcare Super Speciality Hospital Limited

Ageing of Capital work-in-progress as at 31.03.2022

(₹ in Lakhs)

Particulars	Amount in Capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Building - Flat	1,014.70	-	-	-	1,014.70

Ageing of Capital work-in-progress as at 31.03.2021

Particulars	Amount in Capital work-in-progress for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Medical Equipment	0.39	-	-	-	0.39

Note No. 12 Non Current Investments

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
Long-Term investments at Cost			
1.	Shares in M/s. Somanur Water Scheme Private Limited. 90000 Equity Shares of ₹ 100/- each	90.00	90.00
2.	Shares in M/s. Aniruth Green India Private Limited. 549 Equity Shares of ₹ 100/- each	0.55	0.55
3.	Shares in M/s. VVSR Green Energy Private Limited. 260000 Equity Shares of ₹ 10/- each	26.00	26.00
	Total	116.55	116.55

Note No. 13 Deferred Tax Asset (Net)

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
	Deferred Tax Asset (Opening)	155.00	156.77
	Arising out of timing difference in depreciable Asset (Liability) created during the year	(8.84)	(1.77)
	Total	146.16	155.00

Note No. 14 Long Term Loans and Advances

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
	Unsecured, Considered good		
I	Capital Advances	669.12	364.89
II	Loans and advances to related parties		
	VVSR Green Energy P Ltd	500.00	-
III	Other Loans and advances		
	Rent Deposits	21.57	32.37
	Advance Income tax and Refunds	54.85	219.34
	MAT Credit Entitlement	229.68	-
	Total	1,475.22	616.60

Note No. 15 Other Non - Current Assets

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1.	Security Deposit	818.54	129.75
	Total	818.54	129.75

2. Current Assets

(₹ in Lakhs)

Note No. 16 Inventories

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Hospital Consumables	486.29	556.81
2	Stores & Spares	20.27	24.31
3	Pharmacy	130.14	96.15
4	Canteen	13.80	16.21
Total		650.50	693.48

Note No. 17 Trade Receivables

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
I.	Unsecured, Considered Good	911.72	857.78
Total		911.72	857.78

Ageing for Trade Receivables as on 31.03.2022

Outstanding for Following Periods From Due Date of Payment						
Particulars	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 years	Total
(I) Undisputed Trade Receivables-considered good	682.72	105.02	110.51	13.47	-	911.72
(ii) Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	682.72	105.02	110.51	13.47	-	911.72

Ageing for Trade Receivables as on 31.03.2021

Outstanding for Following Periods From Due Date of Payment						
Particulars	Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 years	Total
(I) Undisputed Trade Receivables-considered good	597.03	142.82	104.38	13.55	-	857.78
(ii) Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Total	597.03	142.82	104.38	13.55	-	857.78

Royalcare Super Speciality Hospital Limited

(₹ in Lakhs)

Note No.18 Cash & Cash Equivalent

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1.	a) Cash and cheques on hand A	39.68	33.20
	b) Balance with Banks		
	In Current Accounts	647.48	42.50
	In Bank Guarantee Margin Deposit account	-	123.90
	In Deposit Accounts	143.86	131.59
	B	791.34	297.99
	Total (A + B)	831.02	331.19

Note No.19 Short Term Loans and Advances

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1.	Unsecured, Considered good:		
	a) Advance for Purchase and Expenses	66.87	62.20
	b) Loan and Advance to Employees	-	1.20
	c) Loans & Advances others - VVSR Green Energy P.Ltd	500.00	500.00
	d) Prepaid expenses	123.37	116.91
	e) Advance Income Tax Refund	611.24	211.76
	Total	1,301.48	892.07

Note No. 20 Other Current Assets

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Accrued Interest (Income)	122.75	28.14
2	Rent Receivable	4.32	32.36
3	Other Charges Recoverable	12.09	26.86
	Total	139.16	87.36

(₹ in Lakhs)

Note No. 21 Revenue from Operations

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Inpatients Revenue	23,435.71	17,440.31
2	Outpatients Revenue	3,891.50	2,786.54
3	Pharmacy Sales	2,346.33	1,540.71
4	Dietary Sales	441.83	334.71
	Total	30,115.37	22,102.27

Note No. 22 Other Income

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Interest on FDR's / IT Refund	138.83	46.85
2	Other Receipts	283.13	255.14
	Total	421.96	301.99

Note No. 23 Consumables - Hospital & Stores

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
	Inventory at the beginning of the year	581.12	657.43
	Add: Purchase of Consumables Hospital	6,399.95	5,033.82
	Add: Purchase of Stores & Spares	648.23	415.11
		7,629.30	6,106.36
	Less: Inventory at the end of the year	506.55	581.12
	Total	7,122.75	5,525.24

Note No. 24 Purchase Stock In Trade

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Pharmacy Purchase	1,752.73	1,073.81
2	Canteen Purchase	863.07	451.10
	Total	2,615.80	1,524.91

Note No. 25 Changes in Inventories

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Opening Stock	112.36	93.89
2	Closing Stock	143.95	112.36
	(Increase) / Decrease in Inventories	(31.59)	(18.47)

Royalcare Super Speciality Hospital Limited

Note No. 26 Service Expenses

(₹ in Lakhs)

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Professional and Consulting Charges to Doctors	4,704.38	3,783.41
2	Lab Testing Charges	86.81	85.18
3	Purchase of Blood	0.15	1.04
4	Power and Fuel Consumed	490.71	336.65
5	Security Expenses	2.61	3.48
6	Medical Equipment Rental Charges	359.90	70.67
7	PET CT & RT Charges	148.05	118.20
8	Equipment Maintenance (AMC & CMC)	284.93	214.33
	Total	6,077.54	4,612.96

Note No. 27 Employees Benefit Expenses

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Salaries, Allowances and Bonus	4,460.31	3,134.32
2	Contribution to Provident and Other Funds	457.52	330.07
3	Staff Welfare Expenses	255.66	1.65
4	Gratuity	80.01	192.20
	Total	5,253.50	3,658.24

Note No. 28 Finance Cost

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Bank and Bank Guarantee Charges	156.35	107.62
2	Interest on Federal Bank Loan	-	2.30
3	Interest on Simens Equipment Loan	22.46	32.64
4	Interest on Srei Equipment Loan	77.04	150.07
5	Interest on Vehicle loan	2.66	1.31
6	Loan Pre Closure Charges	-	23.97
7	Interest on South Indian Bank	103.11	96.97
8	Interest on OD Account-SIB	38.65	36.15
9	Interest on Clix Loan	15.36	20.68
10	Interest on DLF Loan	7.53	10.77
11	Interest on Hero Fincorp Loan	24.53	29.55
12	Loan Processing Fee	-	9.24
13	Interest on Bank of Baroda-I	981.16	1,141.56
14	Interest on Bank of Baroda-II	851.17	949.92
15	Interest on Bank of Baroda-III	211.56	234.95
16	Interest on Bank of Baroda-ECLGS-I	138.28	-
17	Interest on Bank of Baroda-ECLGS-II	79.14	-
18	Interest on BMW Finance Services	4.60	-
19	Interest on Unsecured Loan - Directors-Prior Year	-	175.65
20	Interest on Unsecured Loan - Directors	-	32.74
21	Interest on State Bank of India -I	1.46	-
22	Interest on State Bank of India -II	1.30	-
23	Interest on State Bank of India -III	0.32	-
24	Interest on State Bank of India-ECLGS-I	0.39	-
25	Interest on State Bank of India-ECLGS-II	0.41	-
		2,717.48	3,056.09
	Less : Borrowing Cost Capitalised	-	183.35
	Total	2,717.48	2,872.74

Note No. 29 Depreciation & Amortised Cost

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Depreciation and Amortization Expenses	2,372.07	2,401.60
	Less: Reversed During the Year	-	0.39
	Total	2,372.07	2,401.21

Note No. 30 Other Expenses

(₹ in Lakhs)

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Hospital House-Keeping Expenses	353.94	142.42
2	Advertisement and Publicity	90.15	23.82
3	Auditors Remuneration (Refer Note No.30.1)	4.65	3.75
4	Internal Auditors Remuneration	4.00	4.00
5	Business Promotion Expenses	54.50	73.73
6	Donation	54.83	-
7	Insurance Expenses	33.48	28.75
8	License and taxes	20.65	12.83
9	Marketing,Conference expenses	0.29	-
10	Postage and Telegram	2.16	2.86
11	Printing and Stationery Expenses	4.63	1.21
12	Professional Charges	94.90	22.22
13	Rent	159.58	91.43
14	Telephone Expenses	26.14	23.77
15	Travelling Expenses	36.41	5.66
16	Water Charges	103.79	93.72
17	General Expenses	14.72	73.94
18	Miscellaneous Expenses written Off	-	36.49
19	Incidental Expenses	19.19	74.87
20	ROC Filing Fees	0.41	0.15
21	Prior Period Expenses	74.11	30.08
22	Administrative Expenses	92.75	132.86
23	GST Ineligible ITC	196.59	131.78
24	Sitting Fee to Directors	2.15	2.71
25	Cost Audit Remuneration	1.00	1.00
26	Sundry Debtors Write off	438.77	120.66
27	Repairs & Maintenance - Building	23.54	9.63
28	Repairs & Maintenance - Electrical	0.98	1.07
29	Repairs & Maintenance - Vehicle	84.45	58.18
30	Repairs & Maintenance - Computer	22.47	9.04
31	Repairs & Maintenance - Equipment	30.86	12.05
32	Repairs & Maintenance - Hospital Maintenance	231.66	185.25
Total		2,277.75	1,409.93

Note No. 30.1 Payments to the Auditors Comprises (Excluding Goods & Service Tax where applicable)

Sl. No.	Particulars	As at 31.03.2022	As at 31.03.2021
(a) As Auditor			
	Statutory Audit Fee	4.00	3.25
	Tax Audit Fee	0.65	0.50
	GST Audit	-	-
(b) Other Capacity			
	Tax Representation	-	-
	Certification Fee	-	-
	Reimbursement of Expenses	-	-
		4.65	3.75

Royalcare Super Speciality Hospital Limited

General Notes No. 31

1. Earnings Per Share (EPS) computed in accordance with AS 20 :

	31.03.2022	31.03.2021
Profit/ (Loss) after tax (₹ in Lakhs)	2,123.19	415.73
Number of shares issued (Nos. in Lakhs)	1,643.77	1643.77
The Nominal value per equity share (₹)	10	10
Basic / Diluted EPS (₹)	1.29	0.25

2. Related party disclosure:

List of related parties as identified by the management as under

i) Name of related parties and description of relationship

a. Key Managerial Personnel :	Dr.K.Madeswaran
b. Other related parties :	M/s. MC Medical Services Private Limited M/s. Sabari Constructions Technologies Private Limited M/s. RMC Medical Services Private Limited M/s. VVSR Green Energy P Ltd M/s. Royalcare Trust M/s. Uyiran Suvasam Mrs. M. Shreekala (W/o. Dr.K.Madeswaran) Ms. Lalithchitra (D/o.Dr. K.Madeswaran) Dr. Minu Madeswaran (D/o.Dr. K.Madeswaran) Sri. K.P.Alagesan & Smt. A.Vasanthi

ii. Related party transaction in 2021-22

The Company has identified all related parties and details of transactions are given below. No provision for doubtful debts or advances is required to be made and no amounts have been written off or written back during the year in respect of debts due from or to related parties. There are no other related parties where control exists that need to be disclosed. Following transactions were carried out with the related parties.

(₹ in Lakhs)

Nature of transaction	Key Managerial personnel	Other related parties	Total
1. M/s. Sabari Construction Technologies P Ltd- Hospital Building Construction-Bill Booked (Phase II)	-	233.96	233.96
2. M/s. Sabari Construction Technologies P Ltd- Hospital Building Construction-Bill Booked (Phase III)	-	1,321.97	1,321.97
3. M/s. Sabari Construction Technologies Private Ltd- Payment	-	438.13	438.13
4. Sabari Construction Technologies Private Ltd- Rental Income on Vacant Land	-	14.16	14.16
5. Amount paid to M/s. Sabari Construction Technologies Private Ltd for Flat Purchase.	-	769.71	769.71
6. Canteen Sales bill - M/s. Sabari Construction Technologies Private Ltd	-	16.32	16.32
7. OP bill - M/s. Sabari Construction Technologies Pvt. Ltd	-	4.14	4.14
8. OP Pharmacy bill - M/s. Sabari Construction Technologies Pvt. Ltd	-	7.50	7.50
9. Purchase from M/s. RMC Medical Services Private Ltd	-	5,164.89	5,164.89
10. Equipment Rent Payment to M/s. RMC Medical Services Private Ltd	-	102.08	102.08
11. Security Deposit - M/s. RMC Medical Services Private Ltd towards Leases	-	700.00	700.00
12. Equipment Rent Payment - M/s. MC Medical Services Private Ltd	-	212.40	212.40
13. Blood Sales - M/s. MC Medical Services Private Ltd	-	14.66	14.66
14. Pharmacy Sales - M/s. MC Medical Services Private Ltd	-	16.32	16.32
15. OP Bill charged - M/s. MC Medical Services Private Ltd	-	14.18	14.18
16. Flat Rent Payment:			
Smt. A. Vasanthi	-	5.52	5.52
Sri. K.P.Alagesan	-	3.36	3.36
Dr.Minu Madeswaran	-	3.36	3.36
Smt. M.Shreekala	-	5.52	5.52
17. Salary Paid to Smt. M. Shreekala	-	12.00	12.00
Ms. Lalithchitra	-	6.00	6.00
18. Professional & Consulting Charges			
Dr.Minu Madeswaran	-	18.00	18.00

(₹ in Lakhs)

19. Un-Secured Loan from Directors :			
Dr.K.Madeswaran (Receipt)	512.00	-	512.00
(Paid)	512.00	-	512.00
Dr.S.Kalyanakumari (Receipt) -		20.00	20.00
(Paid)	-	20.00	20.00
20 Professional & Consultation charges - Directors			
Dr.K.Madeswaran, Managing Director	335.41	-	335.41
Dr.K.Chockalingam	-	114.13	114.13
Dr.N.Sudhakar	-	135.95	135.95
Dr.S.Paulvannan	-	114.13	114.13
Dr.P.Chokkalingam	-	71.21	71.21
Dr.P.Selvaraj	-	77.09	77.09
Dr.S.Kalyanakumari	-	75.28	75.28
Dr.M.Sudharakarn	-	49.07	49.07
Dr.V.R.Pattabhiraman	-	93.96	93.96
21 M/s. VVSR Green Energy P Ltd- Unsecured Loan (Paid)	-	500.00	500.00
M/s. VVSR Green Energy P Ltd- Solar Power Purchase	-	48.90	48.90
Pharmacy Sales - Royalcare Trust	-	68.05	68.05
Donation - Uyiran Suvasam	-	3.00	3.00

3. Remuneration paid to Managing / Whole time Director during the year 2021-22
Remuneration - Nil
4. The company has not entered into any derivative transactions during the year under report.
5. Confirmations of balance are yet to be obtained from few parties.
6. Segment Reporting :
Based on the guiding principles given in accounting standard on the Segment Reporting (AS 17) issued by the ICAI, there is only one Reportable segment namely Healthcare and related activities. As the company's business activity is interrelated, the disclosure requirement of AS-17 in this regard does not arise.
7. During the year there is no impairment of assets as certified by the management.
8. Provision for all known liabilities including depreciation is neither inadequate nor more than what is necessary except compensated leave salary.
9. Hospital Income and Pharmacy revenue is net of discount/free/concessional treatment/claims.
10. During the year the company has provided Unsecured Loan of ₹ 500.00 lakhs to M/s. VVSR Green Energy Private Ltd, with the approval of shareholders by EGM held on 09.12.2020, in which director of our company is interested. The balance outstanding as on 31st March 2022, is ₹ 1000.00 lakhs, which are repayable on demand as per terms of agreement.
11. During the year the company has written off service receivables from Inpatient of ₹ 438.77 Lakhs, hence write off has been made to such extent in the books of accounts.
12. During the year the company has discharged the sum of ₹ 37.33 lakhs towards Interest and Penalty for In -Eligible ITC availed in GST pertaining to FY 2017-18 & 18-19.
13. During the year the company has discharged the sum of ₹ 625.84 lakhs towards customs duty saved in order to exit from EPCG scheme and same was capitalized in the books of accounts.
14. During the year interest expenditure has been charged for Loans obtained from NBFC'S based on the due date fixed by respective NBFC'S lenders.
15. Expenditure on Foreign exchange During the year is Nil (Previous Year ₹ Nil/-)
 - i) CIF value of imports
 - a) Capital goods (Medical Equipment) Nil
 - b) Spares Nil
 - ii) Earnings in foreign currency ₹ 121.91 lakhs
 - iii) Expenditure in foreign currency Nil
 - iv) Dividend paid in foreign currency Nil
16. Figures have been rounded off to the nearest rupees and previous year's figures have been regrouped wherever necessary..

Royalcare Super Speciality Hospital Limited

17. ADDITIONAL REGULATORY DISCLOSURES AS PER SCHEDULE III OF COMPANIES ACT, 2013

- a. The Title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
- b. The Company does not have any investment property.
- c. As per the Company's accounting policy, Property, Plant and Equipment (including Right of Use Assets) and intangible assets are carried at historical cost (less accumulated depreciation & impairment, if any), hence the revaluation related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- d. The Company has not granted Loans or Advances in the nature of loan to any promoters, Directors, KMPs and the related parties (As per Companies Act, 2013), which are repayable on demand or without specifying any terms or period of repayments, except as stated in S. No 11 of the general notes.
- e. No proceedings have been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- f. The Company has sanctioned OD and Term loan facilities from banks on the basis of security of current assets. The Company does not required to file any periodic returns with such banks as per their sanction terms.
- g. The Company has adhered to debt repayment and interest service obligations on time. Wilful defaulter related disclosures required as per Additional Regulatory Information of Schedule III (revised) to the Companies Act, is not applicable.
- h. There are no transactions with the Companies whose name are struck off under Section 248 of The Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2022.
- i. All applicable cases where registration of charges or satisfaction is required to be filed with Registrar of Companies have been filed. No registration or satisfaction is pending at the year ended 31st March 2022.
- j. No scheme of arrangement has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.
- k. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiary
- l. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- m. The Company has not operated in any crypto currency or Virtual Currency transactions
- n. During the year the Company has not disclosed or surrendered any income other than the income recognised in the books of accounts in the tax assessments under Income Tax Act, 1961.

18. KEY FINANCIAL RATIOS

Sl:No	Particulars	2021-22	2020-21	Variance	Reasons for Variance (more than 25%)
1	Current Ratio (Current Asset/ Current Liabilities)	0.55	0.55	-	-
2	Debt Equity Ratio Total Debt / Equity	2.09	2.31	(10%)	-
3	Debt Service Coverage Ratio Cash Accruals (Net Profit+Interest+Dep) Debt serviced (interest + principal repayment)	1.55	1.40	10%	-
4	Return on Equity Ratio -% Profit After Tax / Equity	19.8%	4.4%	350%	Increase in Net Profit with improved business scenario.
5	Inventory Turnover Ratio Sales / Avg Inventory	44.82	30.60	46%	Increase in Turnover resulted in holding of less inventory compared to the previous year.
6	Trade Receivable Ratio Net Sales(Turnover) / Average Trade Receivable	34.04	31.90	7%	-
7.	Trade Payable Ratio Net Credit Purchase / Average Trade Payables	13.76	6.11	125%	Reduction in payment cycle.
8	Net Capital Turnover Ratio Net Annual Sales / Working Capital (Current Assets - Current Lib)	(9.80)	(9.54)	3%	-
9.	Net Profit Ratio Net Profit after Tax / Net Sales (Turnover)	7.05	1.88	275%	Increase in net profit with improved business scenario.
10	Return on Capital Employed-% Profit before Interest & Taxes/ Capital Employed (Equity+ Total Debt+Deff.Liab)	13.3%	10.3%	30%	Increase in net profit with improved business scenario.
11	Return on Investment - % Profit after tax / Average Capital Employed (Equity+ Total Debt+Deff.Liab)	6.2%	1.3%	381%	Increase in net profit with improved business scenario.

19. Employees Benefits – The Company has provided for employee benefits as per Accounting Standard 15 in respect of defined benefit plan. (Gratuity)

Description of the company's defined plan : The Company operates a defined benefit plan for payment of post employment benefits in the form of gratuity. Benefits under the plan are based on pay and years of service and are vested on completion of five years of service as provided in the Payment of Gratuity Act, 1972. The terms of the benefit's are common for all the employees of the Company.

Royalcare Super Speciality Hospital Limited

(₹ in Lakhs)

31st March, 2022

31st March, 2021

DEFINED BENEFIT PLAN:

I. Principal Actuarial Assumptions [Expressed as weighted averages]

Discount Rate	7.36%	6.97%
Salary escalation rate	9.00%	10.00%
Attrition rate	2.00%	2.94%
Expected rate of return on Plan Assets	0.00%	0.00%

II. Change in the present value of obligation - Reconciliation of opening and closing balances:

Present value of obligation as at the beginning of the period	600.58	408.38
Interest cost	41.86	27.19
Current service cost	317.23	237.22
Past service cost – (non vested benefits)	-	-
Past service cost – (vested benefits)	-	-
Benefits paid	-	-
Actuarial loss / (gain) on obligation (balancing figure)	(279.07)	(72.22)
PVO as at the end of the period	680.59	600.58

III. Change in the fair value of plan assets - Reconciliation of opening and closing balances:

Fair value of plan assets as at the beginning of the period	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain / (loss) on plan assets (balancing figure)	-	-
Fair value of plan assets as at the end of the period	-	-

IV. Actual return on plan assets

Expected return on plan assets	-	-
Actuarial gain / (loss) on plan assets	-	-
Actual return on plan assets	-	-

V. Actuarial gain / loss recognized

Actuarial gain / (loss) for the period - Obligation	279.08	72.22
Actuarial gain / (loss) for the period - Plan Assets	-	-
Total (gain) / loss for the period	(279.08)	(72.22)
Actuarial (gain) / loss recognized in the period	(279.08)	(72.22)
Unrecognized actuarial (gain) / loss at the end of the year	-	-

VI. Amounts recognized in the Balance Sheet and related analysis

Present value of the obligation	680.59	600.58
Fair value of plan assets	-	-
Difference	680.59	600.58
Unrecognized transitional liability	-	-
Unrecognized past service cost - non vested benefits	-	-
Liability recognized in the balance sheet	680.59	600.58

		(₹ in Lakhs)
VII. Expenses recognized in the statement of Profit and Loss:		
Current service cost	317.23	237.22
Interest cost	41.86	27.20
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	(279.08)	(72.22)
Transitional liability recognized in the year	-	-
Past service cost - non vested benefits	-	-
Past service cost - vested benefits	-	-
Expenses recognized in the statement of profit and loss	80.01	192.20
VIII. Movements in the liability recognized in the balance sheet		
Opening net liability	600.58	408.38
Expenses as above	80.01	192.20
Contribution paid	-	-
Closing net liability	680.59	600.58
IX. Amount for the current period		
Present value of obligation	680.59	600.58
Plan assets	-	-
Surplus / (Deficit)	(680.59)	(600.58)
Experience adjustments on plan liabilities - (loss) / gain	118.41	70.13
Experience adjustments on plan assets - (loss) / gain	-	-
X. Major categories of plan assets as percentage of total plan assets		
Government of India Securities	0.00%	0.00%
State Government Securities	0.00%	0.00%
High Quality Corporate Bonds	0.00%	0.00%
Equity Shares of listed Companies	0.00%	0.00%
Property	0.00%	0.00%
Special Deposit Scheme	0.00%	0.00%
Funds Managed by Insurer	0.00%	0.00%
Others (to specify.)	0.00%	0.00%
Total	0.00%	0.00%
XI. Enterprises best estimate of contribution during next year	-	-

Significant Accounting Policies and the accompanying Notes are an integral part of the Financial Statements 1 to 31

The salary escalation considered in actuarial valuation takes on account of inflation, seniority, and other relevant factors such as supply and demand in the employment market.

As per our Report of even date attached For VE KAM AND ASSOCIATES <i>Chartered Accountants</i> Firm Registration No: 05256S (Sd/-) CA M.P. Panneerselvan <i>Partner</i> Membership No. 026129 Place : Coimbatore Date : 27.08.2022	For and on behalf of the Board of Directors (Sd/-) Dr. K. Madeswaran <i>Managing Director</i> DIN : 06389218 (Sd/-) Sri T. Balachander <i>Director Finance Cum CFO</i> DIN : 09216680 (Sd/-) Dr. K. Chockalingam <i>Director</i> DIN : 02558069 (Sd/-) CS K. Rangasamy <i>Company Secretary</i>
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ROYAL CARE
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making life better

Royalcare Super Speciality Hospital Limited

CIN: U85100TZ2012PLC018984

Regd. Office : DoorNo.1/520, Neelambur, Sulur Taluk, Coimbatore - 641 062

ATTENDANCE SLIP

10th ANNUAL GENERAL MEETING

Folio No./Demat No.	
No. of Shares	
Name of the Member	
Name of the Proxy	

I hereby record my presence at the **10th ANNUAL GENERAL MEETING** of the company held at **Door No.1/520, Neelambur, Sulur Taluk, Coimbatore -641 062**, on Saturday, 24th September, 2022 at 03.00 P.M.

Note:

Please fill this attendance slip and hand it over at the entrance of the hall.

Members / Proxy's Signature



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FORM No. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member (s)	
Registered Address	
E-Mail Id	
Folio No./Demat No.	

I/we being the member(s) of **Royalcare Super Speciality Hospital Limited** shares of the above named Company hereby appoint

1. Name : _____

Address : _____

Email Id : _____

Signature : _____ Or failing him

2. Name : _____

Address : _____

Email Id : _____

Signature : _____

As my proxy to attend and vote (on a poll) for me and on my behalf at the 10th Annual General Meeting of the company, to be held on **Saturday, 24th September, 2022 at 03.00 P.M** at Conference Hall, Near Main Gate, at the Registered Office of the Company situated at **Door No.1/520, Neelambur, Sulur Taluk, Coimbatore - 641 062**, and at any adjournment thereof in respect of such resolution as are indicated below.

S.No.	Resolutions	Vote	
		For	Against
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31 st March, 2022, and the reports of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Dr. K. Chockalingam (DIN: 02558069) Director, who retires by rotation and being eligible offers himself for re-appointment.		
3.	To appoint a Director in place of Mr. K.P. Alagesan (DIN: 06389316) Director, who retires by rotation and being eligible offers himself for re-appointment		
4.	To appoint a Director in place of Mrs.M.Shanmugapriya (DIN: 07340739) Director, who retires by rotation and being eligible offers herself for re-appointment.		
5.	Appointment of M/s.JSR AND CO, Chartered Accountants as Statutory Auditors.		
6.	To Re-appointment and fix the remuneration of Dr. K. Madeswaran, Managing Director (DIN: 06389218) of the Company for a period of five years with effect from 04.12.2022 to 03.12.2027.		
7.	To Increase the Authorized Share Capital of the Company.		
8.	To Alter the Capital Clause in Memorandum of Association.		
9.	To fix the remuneration payable to cost auditor for financial year 2022-23		

Date of Signing :

Signed this day of 2022

Signature of Shareholder(s):

Signature of Proxy holder(s):

Affix
Revenue
Stamp not
less than
₹1

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the resolution, explanatory statements and Notes please refer to the Notice of 10th Annual General Meeting.

OUR VARIOUS DEPARTMENTS

- Accident & Emergency
- Anaesthesiology & Pain Clinic
- Cardiothoracic & Vascular Surgery
- Dental & Maxillo Facial Surgery
- Dermatology & Cosmetology
- Endocrinology
- Endogynecology (Laparoscopic Gynecology)
- ENT, Head & Neck Surgery
- General & Laparoscopic & Bariatric Surgery
- Haematology
- Intensive Care (Cardiac, Cardiothoracic, Neonatal & Neuro)
- Internal Medicine & Diabetology
- Interventional Cardiology
- Interventional Pulmonology & Sleep Medicine
- Interventional Radiology & Imaging
- In Vitro Fertilisation Unit (IVF)
- Laboratory Medicine
- Master Health
- Medical Gastroenterology
- Medical Oncology
- Nephrology & Renal Transplant
- Neurology & Neurosonology
- Neuro Surgery
- Obstetrics & Gynecology
- Ophthalmology
- Orthopaedics & Spine Surgery
- Paediatrics & Neonatology
- Physical Medicine & Rehabilitation
- Plastic & Reconstructive Surgery
- Psychiatry & Mental Health
- Rheumatology
- Surgical Gastro Enterology
- Surgical & Radiation Oncology
- Urology & Andrology

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& **FDA**

Approved by the Central Drugs
Standard Control Organization (CDSCO),
which is a part of the **Ministry of Health
and Family Welfare of India**. MRgFUS
has also been approved by the **U.S. Food
and Drug Administration**.



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1/520, Neelambur, **Coimbatore**,
Tamil Nadu 641062.



For appointments call / WhatsApp:
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www.mrgfus-royalcare.in