

**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]

CIN : U85110KL1985PLC004204  
Name of the company : **TRICHUR HEART HOSPITAL LIMITED**  
Regd. Office : Sakthan Thampuran Nagar, Thrissur - 680 001

Name of the member(s) :		
Registered address :		
E-mail Id	Folio No/ Client Id :	DP Id :

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name:		
Address:		Signature:..... ,
E-mail Id:		

or failing him

2. Name:		
Address:		Signature:..... ,
E-mail Id:		

or failing him

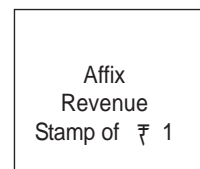
3. Name:		
Address:		Signature:..... ,
E-mail Id:		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 31<sup>st</sup> Annual general meeting of the company, to be held on the **28<sup>th</sup> day of September 2017 at 11.00 a.m.** at Jawaharlal Convention Center, Thrissur District Co-operative Bank Ltd., Kovilakathumpadam, P.O.Thiruvampadi, Thrissur - 680 022 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution
<b>Ordinary Business</b>	
1	Adoption of audited financial statements for the financial year ended 31.03.2017 and reports of the Board of Directors and Auditors thereon.
2	Re appointment of Sri. T S Anantharaman (DIN: 00480136), Director who retires by rotation.
3	Re appointment of Sri. V K Vijayakumar (DIN: 01898943), Director who retires by rotation.
4	Ratification of appointment of M/s. Varma & Varma (Firm Regn. No: 004532S), Chartered Accountants, as Statutory Auditors.
<b>Special Business</b>	
5	Revision of remuneration of Sri. Prathap Varkey (DIN: 00074708), Managing Director

Signed this..... day of..... 20.....

Signature of Proxy holder(s)



Signature of shareholder

**Note: 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.**

## The instructions for shareholders voting electronically are as under:

- i. The voting period begins on **Monday 25<sup>th</sup> September 2017 at 9.00 AM** and ends on **Wednesday 27<sup>th</sup> September 2017 at 5.00 PM**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **22<sup>nd</sup> September 2017** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- iii. Click on Shareholders.
- iv. Now Enter your User ID
  - a) For CDSL: 16 digits beneficiary ID,
  - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
- v. Next enter the Image Verification as displayed and Click on Login.
- vi. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- vii. If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN relevant to Trichur Heart Hospital Limited
- xii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xvii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xviii. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- xix. **Note for Non – Individual Shareholders and Custodians**
  - ♦ Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - ♦ A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ♦ After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - ♦ The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - ♦ A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xx. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).



## **TRICHUR HEART HOSPITAL LIMITED, THRISSUR**

**Regd. Office : S.T. Nagar, Thrissur. 680001**

CIN : U85110KL1985PLC004204

Web : [www.sunmedicalcentre.com](http://www.sunmedicalcentre.com)

E. mail: [enquiry@trichurheart.com](mailto:enquiry@trichurheart.com)

Phone: 0487 2433101 Fax: 0487 2446226

### **BOARD OF DIRECTORS**

1. Dr. P.M. Varkey, FRCP
2. Mr. Prathap Varkey, MBA
3. Dr. T.R. Sahasranamam, MBBS, DCP
4. Mr. Sebastian Joseph
5. Mr. Sudhir P. Ghate, FCA
6. Mr. T.S. Anantharaman, FCA
7. Dr. V.K. Vijayakumar, Ph.d.

*Chairman*

*Managing Director*

### **BANKERS**

State Bank of Travancore

Federal Bank Ltd.

HDFC Bank

South Indian Bank

State Bank of India

### **AUDITORS**

M/s. Varma & Varma

Chartered Accountants, Marath Lane, Thrissur

### **REGISTERED OFFICE:**

S.T. Nagar, Thrissur 680 001, Kerala



Table of Content	Page No.
1. Form No. MGT-11 Proxy Form	1
2. The Instructions for Shareholders Voting Electronically	2
3. Notice	5
4. Directors' Report for the Financial Year 2016-2017	8
5. 2016 - 2017 സാമ്പത്തിക വർഷത്തെ ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്	11
6. Form No. MGT-9	15
7. Form No. AOC 2	19
8. Independent Auditor's Report	20
9. Balance Sheet as at 31 <sup>st</sup> March 2017	24
10. Statement of Profit And Loss for the Year Ended 31 <sup>st</sup> March 2017	25
11. Cash Flow Statement for the Year Ended 31 <sup>st</sup> March 2017	26
12. Notes Forming Part of Accounts	27

# TRICHUR HEART HOSPITAL LTD

CIN :U85110KL1985PLC004204

Regd. Office :S.T.Nagar, Thrissur – 680 001

Web : www.sunmedicalcentre.com

E mail: enquiry@trichurheart.com Phone: 0487-2433101

## NOTICE

NOTICE is hereby given that the 31<sup>st</sup> Annual General Meeting of the company will be held at Jawaharlal Convention Center, Thrissur District Co-operative Bank Ltd., TUDA Road, Kovilakathumpadam, Thrissur - 680 020, on Thursday, **28<sup>th</sup> September 2017** at 11.00 A.M. to transact the following businesses:

### Ordinary Business:-

1. To receive, consider and adopt the Directors Report, Auditors Report, Audited Balance Sheet and Profit and Loss Account for the year ended on 31st March 2017.
2. To declare dividend.
3. To appoint Director in the place of Sri. T S Anantharaman (DIN: 00480136), who retires by rotation and being eligible, offers himself for re- appointment.
4. To appoint Director in the place of Sri. V K Vijayakumar (DIN: 01898943), who retires by rotation and being eligible, offers himself for re-appointment.
5. To consider and if thought fit, to pass with or without modification, the following resolution, as an Ordinary Resolution:

Resolved that pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under, the company hereby ratifies the appointment of M/s. Varma & Varma (Firm Registration No: 004532S), Chartered Accountants, Thrissur, as statutory auditors of the company, to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the Thirty Second (32<sup>nd</sup>) AGM of the Company to be held in 2018, at such remuneration as may be mutually agreed between the Board of Directors of the company and the Auditors.

### Special Business:-

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

Resolved that subject to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under read with schedule V to the Companies Act, 2013, consent be and is hereby accorded to revise the remuneration of Sri. Prathap Varkey (DIN: 00074708), Managing Director of the company, with effect from September 01, 2017, on the following terms and conditions:

### Remuneration:

- (i) Basic Salary of '1,50,000/- per month.
- (ii) Bonus at the rates and in accordance with the rules of the company as applicable to the senior managerial personnel of the company within the overall limit under schedule V to the Companies Act, 2013.
- (iii) Benefits and Amenities:-
  - a) Gratuity payable at a rate of half a month salary for each completed year of service. (Part period of 6 months or above will be considered as one completed year of service for this purpose).
  - b) Contribution to provident fund to the extent these either singly or put together are not taxable under the Income tax Act, 1961.
  - c) Reimbursement of medical expenses incurred for self and family subject to a ceiling of 3 months' salary in a year.
  - d) The company shall provide free accommodation or HRA limited to 30% Basic salary if requested by Managing Director.
  - e) Personal accident insurance and medi-claim insurance premium of an amount, the annual premium of which do not exceed '15,000/- per annum.
  - f) Free use of company car with driver for official and private use.



- g) The company shall provide telephones, mobile phones at the residence for office use.
- h) Fees to clubs subject to a maximum of two clubs provided that no life membership fee or admission fee is paid.

7. Other items, if any, with the permission of the Chairman.

**For and on behalf of the Board of Directors**

Place: Thrissur  
Date : 09.08.2017

Sd/-  
Dr.P M Varkey (DIN: 00220613)  
(Chairman)

**Notes:-**

1. *A member entitled to attend and vote at the meeting of the Company is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a member of the Company. The instrument appointing a proxy in order to be effective shall be deposited at the Registered Office of the Company not less than 48 hours before the time fixed for holding the meeting.*
2. *A statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.*
3. *Members/Proxies are requested to bring the identification slip enclosed herewith duly signed/filled in for attending the meeting.*
4. *Members are requested to intimate immediately any change in their address to the companies Registered Office.*
5. *The record date of effecting transactions and other changes in the share register is 22.09.2017.*
6. *In compliance with Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015, the Company is pleased to provide the facility of remote e-voting to all members as per the applicable Regulations relating to e-voting. Such remote e-voting facility is in addition to voting that shall take place at the meeting venue on September 28, 2017. The members can, however, opt for only one mode of voting i.e. either physically voting at the AGM or e-voting. A separate e-voting instruction slip is enclosed explaining the process of e-voting with necessary user id and password along with procedure for such e-voting.*
7. *The company has appointed Sri. M. Vasudevan, Practising Company Secretary, to act as the Scrutinizer for conducting the electronic voting process in a fair and transparent manner as per law.*

**EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:**

**Item No.6:**

The Board of Directors decided in its meeting held on 09.08.2017 to revise the remuneration provided to Sri. Prathap Varkey for services rendered by him as Managing Director of the company as detailed in the above resolution. The revised remuneration shall be effective from 01.09.2017.

Sri. Prathap Varkey was re-appointed as Managing Director of the company in the Board meeting held on 05.08.2015 for a term of five years with effect from 17.09.2015. His basic pay was at that time fixed at '1,27,628/- per month with an increment of 5% every year. Currently he is drawing a basic pay of '1,34,008/- per month. The re-appointment and payment of remuneration was subsequently ratified by the members in the 29<sup>th</sup> Annual General Meeting held on 23.09.2015. Sri. Prathap Varkey has been a director of the company since 11.09.1993 and as such has vast experience and knowledge relating to the day to day management of affairs of the hospital. The details of shares held and number of Board meetings attended by him form part of the Directors Report and the annexure thereon. Sri. Prathap Varkey does not hold directorship in any other company.

The decision of the Board requires ratification by members of the company in general meeting by ordinary resolution as per the provisions of the Companies Act, 2013 and hence the resolution is proposed.



None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution except Sri. Prathap Varkey and his relatives.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

**I. General Information:**

1. **Nature of industry:** The company is engaged in providing hospital and healthcare services.
2. **Date or expected date of commencement of commercial production:** The company was incorporated in 1985 and commenced operations simultaneously.
3. **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus.:** Not Applicable
4. **Financial performance based on given indicators:**

Particulars	(Amount in ₹ lakhs)	
	Current Year	Previous Year
Income	4,453.53	4,042.76
Expenditure	4,244.92	3,849.98
Profit before Tax	208.61	192.78
Tax Expense	112.53	104.03
Net Profit	96.08	88.75

**5. Foreign investments or collaborations, if any:**

The company has not made any foreign investments and neither entered into any collaborations during the last year.

**II. Information about the appointee:**

1. **Background details:** Sri. Prathap Varkey has been the Managing Director of the company for more than 10 years. In the role of Managing Director he has been successful in turning Trichur Heart Hospital Limited into a successful hospital in Thrissur District.
2. **Past remuneration:** During the financial year ended 31.03.2017, '16,50,718.00/- was paid as remuneration to Sri. Prathap Varkey.
3. **Recognition or awards:** Nil
4. **Job profile and his suitability:** Sri. Prathap Varkey is the Managing Director of the company and devotes whole time attention to the management of the affairs of the company and exercises powers under the supervision and superintendence of the Board of the company.
5. **Remuneration proposed:** Basic pay of '1,50,000/- per month plus other amenities as provided in the resolution.
6. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person.**  
Taking into consideration the size of the company, the profile, knowledge, skills and responsibilities shouldered by Sri. Prathap Varkey, the remuneration proposed to be paid is commensurate with the remuneration packages paid to their similar counterparts in other companies.
7. **Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**  
Besides the remuneration proposed to be paid to Sri. Prathap Varkey, he does not have any other pecuniary relationship with the company. Sri. Prathap Varkey is the son of Dr. P M Varkey, Chairman of the company. He is not related to any other managerial personnel and Directors of the company.

**III. Other information:**

1. **Reasons of loss or inadequate profits:** The company has during the year earned profit to the tune of '96,08,008/- after considering the tax expenditure which is an increase of around 8% from the previous year profit. However the overall expenditure also increased by around 10% contributing to the inadequacy.
2. **Steps taken or proposed to be taken for improvement:** Steps have been initiated to improve the performance of the company and to curb expenditure.
3. **Expected increase in productivity and profits in measurable terms:** Barring unforeseen circumstances, the company hopes to increase the revenue and profits by improved margins in current year.

**DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2016-2017**

To,  
The Members,

Your directors have pleasure in presenting their 31<sup>st</sup> Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2017.

**Financial Highlights:**

During the year under review, performance of your company was as under (in ₹ lakh):

Particulars	Year ended 31st March 2017	Year ended 31st March 2016
Revenue	4,453.53	4,042.76
Expense	4,244.92	3,849.98
Profit/(Loss) before taxation	208.61	192.78
Less : Tax Expense	112.53	104.03
<b>Profit after tax</b>	<b>96.08</b>	<b>88.75</b>

**State of the Company's Affairs and Future Outlook:** During the year under review the gross revenue of the company increased from ₹ 40,42,76,350/- in 2015-16 to ₹ 44,53,53,438/- in 2016-17. The profit after tax increased from ₹ 88,74,863/- in 2015-16 to ₹ 96,08,009/- in 2016-17. The company is determined to provide affordable, high quality healthcare services to its patients and the general public. The company continues to deploy effective cost saving programmes to fuel future growth and development.

**Change in nature of business:** During the year of report there was no change in the nature of business of the company.

**Dividend:** Your Directors are pleased to recommend a dividend of ₹ 0.60/- per equity share of face value ₹ 10/- which is provided for in the accounts absorbing a sum of ₹ 57,01,800/- if approved by the members in the ensuing Annual General Meeting.

**Amounts Transferred to Reserves:** The company has not transferred any amount to its reserves during the year of report.

**Changes in Share Capital:** The share capital of the company has remained unchanged during the year.

**Issue of Equity Shares with Differential Rights/Employee Stock Options/Sweat Equity Shares:**

The company has not issued any shares with differential rights or shares under an employee stock option scheme or sweat equity shares during the year.

**Extract of Annual Return:** The extract of Annual Return, in format MGT -9, for the Financial Year 2016-17 is enclosed with this report.

**Composition of the Board:**

The Board of Directors of the company comprises of seven Directors. Their name, designation, date of appointment and the number of board meetings attended by each of them are given below:

Sl. No.	Name of Director	Designation	Date of Appointment	No. of Board meetings attended
1.	Sudhir P Ghate	Director	29.03.2001	*Nil
2.	P M Varkey	Director	06.05.1985	4
3.	Prathap Varkey	Managing Director	11.09.1993	4
4.	T R Sahasranamam	Director	06.05.1985	1
5.	T S Anantharaman	Director	30.07.2011	4
6.	Sebastian Joseph	Director	30.12.1993	2
7.	V K Vijayakumar	Director	30.07.2011	4

\*Sri. Sudhir P Ghate, could not personally attend any meetings during the year due to ill health.

**Board Meetings:**

During the Financial Year 2016-17, Four (4) meetings of the Board of Directors of the company were held. Board meeting dates and the attendance of directors are given below:

Sl. No.	Date of Meeting	Board Strength	No. of directors present	Sl. No.	Date of Meeting	Board Strength	No. of directors present
1	13.05.2016	7	5	3	16.11.2016	7	5
2	05.08.2016	7	4	4	17.03.2017	7	5





**Particulars of Loan, Guarantees and Investments under Section 186:** The company has not given any loan or guarantee or provided any security or made investments pursuant to section 186 of the Companies Act, 2013 during the year of report.

**Particulars of Contract or Arrangements with Related Parties:** Disclosure of related party transactions pursuant to Accounting Standard (AS) 18 form part of the notes to the financial statements for the year ended 31.03.2017. Particulars of contracts and arrangements with related parties referred to in section 188(1) of the Companies Act, 2013, is appended as an annexure to this report in the prescribed form, AOC 2.

**Explanation to Auditor's Remarks:** The auditor's report does not contain any qualification, reservation or adverse remark or disclaimer and hence the Board has not provided any explanation or comment on the same.

**Material Changes Affecting the Financial Position of the Company:** No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year and the date of the report.

**Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo:** Considering the nature of business of the company no comment is required on conservation of energy and technology absorption. There has been foreign exchange outgo of Rs. 79.77 lakhs during the financial year.

**Details of Subsidiary, Joint Venture or Associates:** No other company had become a Subsidiary, Joint Venture or Associate of the company or ceased to be so during the year.

**Risk Management Policy:** The company has taken measures to formulate a policy for the effective management of risks faced by the company.

**Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements:** The company has an effective and adequate financial control system in place. The Board has adopted policies and procedures to ensure the orderly and efficient conduct of its business, safeguarding of its assets, the prevention and detection of frauds and errors and the accuracy and completeness of accounting records.

**Details of Directors and Key Managerial Personnel:** The company had not appointed any directors during the year of report. Also there was no retirement or resignation of any director during the year.

The current directors of the company, Sri. T S Anantharaman (DIN: 00480136) and Sri. V.K Vijayakumar (DIN: 01898943) are retiring by rotation in the ensuing annual general meeting and being eligible seek re-appointment.

**Details of significant & material orders passed by the regulators or courts or tribunal:** The regulators or courts or tribunals had not passed any significant and material orders during the year which impacted the going concern status of the company or the company's operations in future.

**Deposits:** The company has not accepted any deposits covered under the provisions of the Companies Act, 2013 and also there are no outstanding deposits as at the end of the financial year.

**Disclosure u/s 197(14):** The provisions relating to the disclosure as required under section 197(14) of the Companies Act, 2013 are not applicable to the company during the year of report.

**Independent Director:** The requirement regarding declaration of independence by independent directors is not applicable to the company.

**Secretarial Audit Report:** The provisions of the Companies Act, 2013 and the rules framed there under relating to secretarial audit report are not applicable to the company.

**Corporate Social Responsibility (CSR) Policy:** The provisions of the Companies Act, 2013 and the rules made there under relating to Corporate Social Responsibility are not applicable to the company.

**Audit Committee:** The company is not required to constitute an audit committee pursuant to the provisions of the Companies Act, 2013 and the rules made there under.

**Annual Evaluation:** The provisions relating to formal annual evaluation are not applicable to the company pursuant to the provisions of the Companies Act, 2013 and the rules made there under.

**Nomination & Remuneration Committee Policy:** The provisions of the Companies Act, 2013 and the rules framed there under relating to constitution of a nomination and remuneration committee are not applicable to the company.

**Vigil Mechanism:** The company is not required to constitute a vigil mechanism pursuant to the provision of the Companies Act, 2013 and the rules framed there under.



**Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:** The company has not received any complaints during the financial year.

**Disclosure u/s 143(12):** The auditors of the company have not reported any fraud pursuant to section 143(12) of the Companies Act, 2013.

**Directors Responsibility Statement:** In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2017, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 as at 31st March, 2017 and of the profit of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**Statutory Auditors:** The present statutory auditors of the company, M/s. Varma & Varma, Chartered Accountants, Thrissur, were appointed for a period of five years in the 28<sup>th</sup> Annual General Meeting held on 17.09.2014. The appointment is subject to ratification in the subsequent Annual General Meetings of the company pursuant to the provisions in the Companies Act, 2013.

**Cost Auditors:** The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

**Acknowledgment:** We thank our valued shareholders, auditors, bankers, clients and Government authorities for their support. We place on record our appreciation of the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**For and on behalf of the Board of Directors**

Place: Thrissur  
Date : 09.08.2017

Sd/-  
Dr. P M Varkey (DIN: 00220613)  
(Chairman)

# തൃശ്ശൂർ ഹാർട്ട് ഹോസ്പിറ്റൽ ലിമിറ്റഡ്

CIN : U85110KL1985PLC004204

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## 2016-2017 സാമ്പത്തിക വർഷത്തെ ഡയറക്ടർമാരുടെ റിപ്പോർട്ട്

ബഹുമാന്യ അംഗങ്ങളേ,

നമ്മുടെ കമ്പനിയുടെ 31-ാമത് വാർഷിക പ്രവർത്തന റിപ്പോർട്ടും 2017 മാർച്ച് 31ന് അവസാനിച്ച കൊല്ലത്തെ ആഡിറ്റ് ചെയ്ത വരവ് ചെലവ് കണക്കുകളും സന്തോഷപൂർവ്വം സമർപ്പിക്കുന്നു.

**സാമ്പത്തിക സവിശേഷതകൾ:**

പരിശോധന കാലത്തെ കമ്പനിയുടെ പ്രകടനം താഴെ കൊടുക്കുന്നു. (രൂപ ലക്ഷത്തിൽ)

ഇനം	31.3.2017ൽ അവസാനിച്ച വർഷം	31.3.2016ൽ അവസാനിച്ച വർഷം
വരവ്	4,453.53	4,042.76
ചെലവുകൾ	4,244.92	3,849.98
ലാഭം/നഷ്ടം നികുതിക്ക് മുമ്പ്	208.61	192.78
ന്യൂനം: നികുതി ചെലവുകൾ	112.53	104.03
നികുതികൾക്കു ശേഷം ലാഭം	96.08	88.75

**കമ്പനിയുടെ അവസ്ഥയും ഭാവി വീക്ഷണവും:**

റിപ്പോർട്ട് വർഷത്തിൽ കമ്പനിയുടെ മൊത്തം വരുമാനം വളർന്ന് 2015-16ലെ 40,42,76,350 രൂപയിൽ നിന്നും 2016-17ൽ 44,53,53,48 രൂപയായി ഉയർന്നിട്ടുള്ളതാകുന്നു. സഹിക്കാവുന്നതും, എന്നാൽ ഉയർന്ന നിലവാരത്തിലുള്ള ആരോഗ്യപരമായ ശ്രദ്ധ രോഗികൾക്കും പൊതുജനങ്ങൾക്കും ലഭ്യമാക്കുന്നതിനുവേണ്ടിയുള്ള തീരുമാനങ്ങൾ കമ്പനി കൈകൊണ്ടിട്ടുണ്ട്. ഇന്ധനചെലവുകൾ ചുരുക്കുകയും, ഭാവി പുരോഗതിക്കും വളർച്ചക്കും വേണ്ട പദ്ധതികൾ കമ്പനി തുടർന്നു വരുന്നു.

**പ്രവർത്തനരീതിയിലെ മാറ്റങ്ങൾ:**

റിപ്പോർട്ട് വർഷത്തിൽ കമ്പനിയുടെ പ്രവർത്തനരീതിയിൽ മാറ്റങ്ങളൊന്നും തന്നെയുണ്ടായിട്ടില്ല.

**ലാഭവീതം:**

ആസന്നമായ വാർഷിക പൊതുയോഗത്തിൽ അംഗങ്ങളുടെ അനുമതി പ്രതീക്ഷിച്ച് 10 രൂപ മുഖവിലയുള്ള ഇക്വിറ്റി ഓഹരി ഒന്നിന് 60 പൈസ വെച്ച് ലാഭവീതം കൊടുക്കുവാൻ ഡയറക്ടർ ബോർഡ് നിർദ്ദേശിക്കുന്നു. ഇതിനുവേണ്ടി 57,01,800 രൂപ കണക്കിൽ കൊള്ളിച്ചിട്ടുണ്ട്.

**റിസർവ് ഫണ്ട്:**

റിപ്പോർട്ട് വർഷത്തിൽ കമ്പനി കരുതൽ ഫണ്ടിലേക്ക് സംഖ്യകളൊന്നും തന്നെ മാറ്റിയിട്ടില്ല.

**ഓഹരി മുലധനമാറ്റം**

കമ്പനിയുടെ ഓഹരിമുലധനം നടപ്പുവർഷത്തിൽ മാറ്റമില്ലാതെ തുടരുന്നു.

**ഡിഫൻഷ്യൽ റെറ്റേഡ് ഇക്വിറ്റി ഓഹരികൾ/എംബ്ലോയീ സ്റ്റോക്ക് ഓപ്ഷൻ/സ്വെറ്റ് ഇക്വിറ്റി ഓഹരികൾ**

നടപ്പു വർഷം കമ്പനി ഡിഫൻഷ്യൽ റെറ്റേഡ് ഇക്വിറ്റി ഓഹരികൾ/എംബ്ലോയീ സ്റ്റോക്ക് ഓപ്ഷൻ/സ്വെറ്റ് ഇക്വിറ്റി ഓഹരികൾ എന്നിവ വിതരണം ചെയ്തിട്ടില്ല.

**വാർഷിക റിട്ടേൺ ചുരുക്കം**

2016-2017 വർഷത്തെ വാർഷിക റിട്ടേണിന്റെ ചുരുക്കം ഫോറം MGT9 ൽ ഈ റിപ്പോർട്ടിനോടൊപ്പം അടക്കം ചെയ്തിട്ടുണ്ട്.

**ബോർഡിന്റെ ഘടന:**

ഏഴ് ഡയറക്ടർമാർ അടങ്ങുന്നതാണ് ഡയറക്ടർ ബോർഡ്. അവരുടെ പേര്, സ്ഥാനപേര്, നിയമന തീയതി, അവർ ഹാജരായ ബോർഡ് മീറ്റിങ്ങുകളുടെ എണ്ണം എന്നിവ താഴെ കൊടുക്കുന്നു.



ക്രമ നമ്പർ	ഡയറക്ടറുടെ പേര്	സ്ഥാനപേര്	നിയമനതീയതി	ഓരോ ഡയറക്ടറും ഹാജരായ ബോർഡ് മീറ്റിങ്ങിന്റെ എണ്ണം
1	സുധീർ.പി.ഗാട്ടേ	ഡയറക്ടർ	29.03.2001	— *
2	പി.എം.വർക്കി	ഡയറക്ടർ	06.05.1985	4
3	പ്രതാപ് വർക്കി	മാനേജിംഗ് ഡയറക്ടർ	11.09.1993	4
4	ടി.ആർ.സഹസ്രനാഥം	ഡയറക്ടർ	06.05.1985	1
5	ടി.എസ്.അനന്തരാമൻ	ഡയറക്ടർ	30.07.2011	4
6	സെബാസ്റ്റ്യൻ ജോസഫ്	ഡയറക്ടർ	30.12.1993	2
7	വി.കെ.വിജയകുമാർ	ഡയറക്ടർ	30.07.2011	4

\* ആരോഗ്യപരമായ കാരണങ്ങളാൽ ശ്രീ.സുധീർ.പി.ഗാട്ടേ ബോർഡ് യോഗങ്ങളിലൊന്നിലും തന്നെ ഹാജരായിട്ടില്ല.

**ബോർഡ് യോഗങ്ങൾ:**

2016 - 2017 സാമ്പത്തിക വർഷം കമ്പനിയുടെ അഞ്ച് (5) ബോർഡ് യോഗങ്ങൾ കൂടുകയുണ്ടായി. പ്രസ്തുത യോഗങ്ങളുടെ തീയതിയും ഡയറക്ടർമാരുടെ ഹാജരും താഴെ ചേർക്കുന്നു.

ക്രമനമ്പർ	യോഗ തീയതി	ബോർഡിന്റെ അംഗസംഖ്യ	ഹാജരായ ഡയറക്ടർമാരുടെ എണ്ണം
1	13.05.2016	7	5
2	05.08.2016	7	4
3	16.11.2016	7	5
4	17.03.2017	7	5

**186-ാം വകുപ്പ് അനുസരിച്ച് കടം, ഗ്യാരണ്ടി, നിക്ഷേപം തുടങ്ങിയ വിവരണങ്ങൾ:**

റിപ്പോർട്ട് വർഷത്തിൽ 2013ലെ കമ്പനി ആക്ട് 186 വകുപ്പ് പ്രകാരമുള്ള കടം, ഗ്യാരണ്ടി, ജാമ്യം, നിക്ഷേപം എന്നിവയൊന്നും തന്നെ കമ്പനി കൊടുത്തിട്ടില്ല.

**കരാറുകളും ബന്ധപ്പെട്ട കക്ഷികളുമായുള്ള ഏർപ്പാടുകളും:**

കമ്പനി സാധാരണഗതിയിലുള്ള ശമ്പളം ഡയറക്ടർമാർക്ക് കൊടുത്തിട്ടുണ്ട്. ഈ ശമ്പളം 2014ലെ കമ്പനി നൂൾ 15(3)(ബി) (ബോർഡ് മീറ്റിംഗുകളും അതിന്റെ അധികാരങ്ങളും) യുടെ പരിധിയിലുള്ളതാണ്.

2013ലെ കമ്പനി ആക്ടിലെ 188(1) വകുപ്പിൽ പരാമർശിക്കുന്ന കരാറുകളും ബന്ധപ്പെട്ടവരുമായുള്ള ഏർപ്പാടുകളും സംബന്ധിച്ച വിവരങ്ങൾ ഫോറം AOC 2 ഇതൊന്നിച്ച് അനുബന്ധമായി അടക്കം ചെയ്തിട്ടുള്ളതാണ്. അക്കൗണ്ടിംഗ് സ്റ്റാൻഡേർഡ് (AS) 18 31.3.2016ലെ കണക്കുകളുടെ ഭാഗമാകുന്നു.

**ആഡിറ്റർമാരുടെ പരാമർശങ്ങൾക്ക് വിശദീകരണം**

അഡിറ്റ് റിപ്പോർട്ടിൽ യാതൊരുവിധ അഭിപ്രായങ്ങളോ, നിർദ്ദേശങ്ങളോ വിശദീകരണങ്ങളോ ചൂണ്ടിക്കാണിച്ചിട്ടില്ല. ആയതിനാൽ ബോർഡ് വിശദീകരണങ്ങളൊന്നും നൽകിയിട്ടില്ല.

**കമ്പനിയുടെ സാമ്പത്തിക സ്ഥിതിയെ ബാധിക്കുന്ന മുഖ്യമായ മാറ്റങ്ങൾ**

കമ്പനിയുടെ സാമ്പത്തിക സ്ഥിതിയെ ബാധിക്കുന്ന മുഖ്യമായ മാറ്റങ്ങൾ ഒന്നും തന്നെ റിപ്പോർട്ട് വർഷത്തിൽ സംഭവിച്ചിട്ടില്ല.

**ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികത്വം, അവശേഷണം, വിദേശ വിനിമയ നേട്ടം**

കമ്പനിയുടെ സ്വഭാവത്തെ പരിഗണിക്കുമ്പോൾ ഊർജ്ജ സംരക്ഷണം, സാങ്കേതികത്വം, അവശേഷണം എന്നീ കാര്യങ്ങളിൽ അഭിപ്രായ പ്രകടനങ്ങൾ ആവശ്യമായി വരുന്നില്ല. ഈ സാമ്പത്തിക വർഷത്തിൽ വിദേശ വിനിമയങ്ങളോ, ചിലവുകളോ ഒന്നും തന്നെയില്ല.

**അനുബന്ധ, കൂട്ടുദ്യമ, സഹ സ്ഥാപനങ്ങളുടെ വിവരങ്ങൾ**

അനുബന്ധമായോ, കൂട്ടുദ്യമ സ്ഥാപനമായോ, സഹ സ്ഥാപനമായോ മറ്റു കമ്പനികളൊന്നും തന്നെ ഈ വർഷം ചേർന്നിട്ടില്ല.

**റിസ്ക് മാനേജ്മെന്റ് നയങ്ങൾ**

കമ്പനി നേരിടുന്ന ഉത്തരവാദിത്തങ്ങൾ തരണം ചെയ്യുന്നതിന് ഫലപ്രദമായ നടപടികൾ രൂപീകരിച്ചിട്ടുണ്ട്.

**ആഭ്യന്തര സാമ്പത്തിക ക്രമീകരണങ്ങൾ**

കമ്പനിക്ക് ഫലപ്രദമായ സാമ്പത്തിക ക്രമീകരണങ്ങൾ നിലവിലുണ്ട്. ശേഷിയുള്ള പ്രവർത്തനങ്ങളും, കളവും വമ്പനുകളും, കണ്ടെത്തുവാനും, വസ്തുക്കളും മുതലുകളും സംരക്ഷിക്കാനുള്ള നടപടികളും ബോർഡ് കൃത്യമായി പാലിച്ചു പോരുന്നുണ്ട്.



**ഡയറക്ടർമാരുടേയും പ്രധാന വ്യക്തികളുടേയും വിവരങ്ങൾ**

റിപ്പോർട്ട് വർഷത്തിൽ കമ്പനി ഡയറക്ടർമാരായി ആരേയും തന്നെ നിയമിച്ചിട്ടില്ല. അതുപോലെ തന്നെ റിപ്പോർട്ട് വർഷത്തിൽ ഡയറക്ടർമാരാരും തന്നെ വിരമിച്ചിട്ടുമില്ല.

നിലവിലുള്ള ഡയറക്ടർമാരിൽ ശ്രീ. ടി.ആർ.സഹസ്രനാഥം(DIN: 00245694), ശ്രീ. വി.കെ. വിജയകുമാർ (DIN: 01898943) എന്നിവർ ഊഴമനുസരിച്ച് വരുന്ന വാർഷിക പൊതുയോഗത്തിൽ വിരമിക്കുകയാണ്. എന്നിരുന്നാലും ഇവർ രണ്ട്പേരും പുനർ നിയമനത്തിന് യോഗ്യരാണ്.

**പ്രധാന കോടതി, ട്രിബ്യൂണൽ, മറ്റുകാരികളിൽ നിന്നുള്ള വിധികൾ, ഉത്തരവുകളുടെ വിവരങ്ങൾ**

കോടതികളോ, ട്രിബ്യൂണലോ, മറ്റുകാരികളോ കമ്പനിയുടെ പ്രവർത്തനങ്ങളെക്കുറിച്ച് വിധികളോ, ഉത്തരവുകളോ ഒന്നും തന്നെ പുറപ്പെടുവിച്ചിട്ടില്ല.

**നികേഷപം**

2013ലെ കമ്പനിസ് ആക്ട് അനുസരിച്ച് കമ്പനി നിക്ഷേപങ്ങളൊന്നും തന്നെ സ്വീകരിച്ചിട്ടില്ല. സാമ്പത്തിക വർഷാവസാനം നിക്ഷേപ കുടിശ്ശികകളൊന്നും തന്നെയില്ല.

**197(14) വകുപ്പ് പ്രകാരമുള്ള വെളിപ്പെടുത്തൽ**

റിപ്പോർട്ട് വർഷം 2013ലെ കമ്പനിസ് ആക്ടിലെ 197(14)വകുപ്പ് കമ്പനിക്ക് ബാധകമല്ല.

**സ്വതന്ത്ര ഡയറക്ടർ**

2013ലെ കമ്പനിസ് ആക്ടിലെ 149(4) വകുപ്പനുസരിച്ചുള്ള സ്വതന്ത്ര ഡയറക്ടറെ നിയമിക്കേണ്ട ആവശ്യമില്ല.

**സെക്രട്ടറിയൽ ആഡിറ്റ് റിപ്പോർട്ട്**

2013ലെ കമ്പനിസ് ആക്ടിലെ വകുപ്പനുസരിച്ചുള്ള സെക്രട്ടറിയൽ ആഡിറ്റ് റിപ്പോർട്ട് കമ്പനിക്ക് ബാധകമല്ല.

**കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൻസിബിലിറ്റി (CSR) നയം**

2013ലെ കമ്പനിസ് ആക്ടിലെ വകുപ്പനുസരിച്ചുള്ള കോർപ്പറേറ്റ് സോഷ്യൽ റെസ്പോൻസിബിലിറ്റി നയം കമ്പനിക്ക് ബാധകമല്ല.

**ആഡിറ്റ് കമ്മിറ്റി**

2013ലെ കമ്പനിസ് ആക്ടിലെ വകുപ്പനുസരിച്ച് ആഡിറ്റ് കമ്മിറ്റിയെ നിയമിക്കേണ്ട ആവശ്യം കമ്പനിക്കില്ല.

**വാർഷിക മൂല്യ നിർണ്ണയം**

2013ലെ കമ്പനിസ് ആക്ടിലെ വകുപ്പനുസരിച്ച് വാർഷിക മൂല്യ നിർണ്ണയം സംബന്ധിച്ച നിയമങ്ങൾ കമ്പനിക്ക് ബാധകമല്ല.

**നിയമന നിർദ്ദേശവും പ്രതിഫലവും സംബന്ധിച്ച കമ്മിറ്റി നയം**

2013ലെ കമ്പനിസ് ആക്ടിലെ വകുപ്പനുസരിച്ച് നിയമന നിർദ്ദേശവും പ്രതിഫലവും സംബന്ധിച്ച കമ്മിറ്റി നയം കമ്പനിക്ക് ബാധകമല്ല.

**ജാഗ്രത യന്ത്രഘടന**

2013ലെ കമ്പനിസ് ആക്ടിലെ വകുപ്പനുസരിച്ച് ജാഗ്രത യന്ത്രഘടനയുടെ ആവശ്യം കമ്പനിക്കില്ല.

**തൊഴിൽ സ്ഥലത്തെ സ്ത്രീകൾക്കെതിരെ ലൈംഗിക പീഡനം(തടയൽ, വിലക്ക്, പരിഹാരം) സംബന്ധിച്ച വെളിപ്പെടുത്തൽ**

നടപ്പ് വർഷത്തിൽ കമ്പനിക്ക് ഇത് സംബന്ധിച്ച് പരാതികളൊന്നും തന്നെ ലഭിച്ചിട്ടില്ല.

**143(12) വകുപ്പ് അനുസരിച്ച് വെളിപ്പെടുത്തൽ**

കമ്പനിസ് ആക്ടിലെ 143(12) വകുപ്പ് അനുസരിച്ച് ഏതെങ്കിലും വഞ്ചനാ കുറ്റം ആഡിറ്റർമാർ രേഖപ്പെടുത്തിയിട്ടില്ല.

**ഡയറക്ടർമാരുടെ ഉത്തരവാദിത്തം സംബന്ധിച്ച പ്രസ്താവന**

കമ്പനിസ് ആക്ടിലെ 134(5) വകുപ്പ് അനുസരിച്ച് ഡയറക്ടർമാർ താഴെ പറയുന്ന കാര്യങ്ങൾ സ്ഥിരീകരിക്കുന്നു.

- a. 31.3.2017ൽ അവസാനിച്ച സാമ്പത്തിക വർഷത്തിലെ കണക്കുകൾ തയ്യാറാക്കിയിരിക്കുന്നത് നിലവിലുള്ള അക്കൗണ്ടിംഗ് സ്റ്റാൻഡേർഡും കാതലായ വ്യതിയാനങ്ങളെ സംബന്ധിച്ചുള്ള ശരിയായ വിശദീകരണങ്ങളും സഹിതമാണ്.
- b. 31.3.2017ൽ കമ്പനിയിലെ കൃത്യമായ സ്ഥിതി കാണിക്കത്തക്കവിധത്തിൽ ഡയറക്ടർമാർ അക്കൗണ്ടിംഗ് നയങ്ങൾ സ്വീകരിക്കുകയും സ്ഥിരമായി പ്രയോഗിക്കുകയും യുക്തിസഹവും, സൂക്ഷ്മവുമായ നിഗമനങ്ങളും മൂല്യനിർണ്ണയങ്ങളും നടത്തുകയും ചെയ്തിട്ടുള്ളതാകുന്നു.
- c. 2013ലെ കമ്പനിസ് ആക്ട് അനുസരിച്ച് തെറ്റുകളും കൃത്രിമങ്ങളും കണ്ടുപിടിക്കുന്നതിനും ഒഴിവാക്കുന്നതിനും വേണ്ടി മതിയായ അക്കൗണ്ടിംഗ് രേഖകൾ സൂക്ഷിക്കുന്നതിന് വേണ്ട ശ്രദ്ധ ഡയറക്ടർമാർ കൊടുത്തിട്ടുണ്ട്.



- d. നിലവിലുള്ള സ്ഥാപനം എന്ന നിലയിലാണ് ഡയറക്ടർമാർ വാർഷിക റിപ്പോർട്ട് തയ്യാറാക്കിയിരിക്കുന്നത്.
- e. നിലവിലുള്ള നിയമങ്ങൾ പാലിക്കുന്നുണ്ടെന്ന് ഉറപ്പ് വരുത്തുകയും അത്തരം സമ്പ്രദായങ്ങൾ പരാപ്തമാണെന്നും ഡയറക്ടർമാർക്ക് ബോധ്യപ്പെട്ടിട്ടുണ്ട്.

**നിയമാനുസൃതമുള്ള ആഡിറ്റോഴ്സ്**

17.9.2014ൽ കൂടിയ 28 - ാമത് വാർഷിക പൊതുയോഗം 5 വർഷത്തേക്ക് മെസ്സേഴ്സ് വർമ്മ & വർമ്മ, ചാർട്ടേർഡ് അക്കൗണ്ടന്റ്സ്, തൃശ്ശൂർ എന്ന സ്ഥാപനത്തെ ആഡിറ്റോഴ്സായി നിയമിച്ചിരുന്നു. 2013ലെ കമ്പനിസ് ആക്ട് അനുസരിച്ച് പ്രസ്തുത നിയമനം തുടർന്നുള്ള പൊതുയോഗങ്ങളുടെ അഗ്രികാരത്തിന് വിധേയമാണ്.

**കോസ്റ്റ് ആഡിറ്റോഴ്സ്**

2013ലെ കമ്പനിസ് ആക്ടിലെ വകുപ്പനുസരിച്ച് കമ്പനിക്ക് കോസ്റ്റ് ആഡിറ്റോഴ്സിനെ നിയമിക്കേണ്ടതില്ല.

**കൃതജ്ഞത**

അവസാനമായി ബഹുമാന്യ ഓഹരി ഉടമകൾ, ആഡിറ്റോഴ്സ്, ബാങ്കേഴ്സ്, ഇടപാടുകാർ, സർക്കാർ അധികാരികൾ, എന്നിവരോട് അവർ നൽകിയ സഹായ സഹകരണങ്ങൾക്ക് നന്ദി രേഖപ്പെടുത്തുന്നു. ഈ കമ്പനിയിലെ ജീവനക്കാരുടേയും അവർ നൽകിയ സഹായ സഹകരണങ്ങൾക്ക് അദിനന്ദനങ്ങൾ രേഖപ്പെടുത്തുന്നു. കമ്പനിയുടെ തുടർച്ചയായുള്ള വളർച്ച അവർ നൽകിയ കഠിനാധ്വാനത്തിന്റേയും സഹകരണത്തിന്റേയും ഫലമാണ്.

ഡയറക്ടർ ബോർഡിനുവേണ്ടി,  
(ഒപ്പ്)  
ഡോ.പി.എം.വർക്കി (DIN 00220613)  
ചെയർമാൻ

തൃശ്ശൂർ  
09.08.2017



**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**as on the financial year ended on 31.03.2015**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

CIN	U85110KL1985PLC004204
Registration Date	06.05.1985
Name of the Company	TRICHUR HEART HOSPITAL LIMITED
Category / Sub-Category of the Company	Company Limited by Shares/ Indian Non-Government Company
Address of the Registered office and contact details	S .T. Nagar,Thrissur – 680001
Whether listed company Yes / No	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	Nil

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/services	NIC Code of the Product/service	% to total turnover of the company
1	Hospital	85110	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of shares held	Applicable Section
Not Applicable					

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**

**i). Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A. Promoters</b>									
<b>(1). Indian</b>									
a) Individual/HUF	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/Fl	-	-	-	-	-	-	-	-	-
f) Any Other.....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(1):-</b>	-	-	-	-	-	-	-	-	-
<b>(2). Foreign</b>									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/Fl	-	-	-	-	-	-	-	-	-
e) Any other.....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total shareholding of Promoter(A) = (A)(1) + (A)(2)</b>	-	-	-	-	-	-	-	-	-
<b>B. Public Shareholding</b>									
<b>(1). Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/Fl	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others(specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				%Change during the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	Nil	5000	5000	0.05	Nil	5000	5000	0.05	Nil
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹ 1 lakh	Nil	1491300	1491300	15.69	Nil	1489300	1489300	15.57	(0.13)
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	Nil	7386500	7386500	77.73	Nil	7388500	7388500	77.75	0.03
c) Others (Society)	Nil	620200	620200	6.53	Nil	620200	620200	6.53	Nil
<b>Sub-total (B)(2):-</b>	<b>Nil</b>	<b>9503000</b>	<b>9503000</b>	<b>100</b>	<b>Nil</b>	<b>9503000</b>	<b>9503000</b>	<b>100</b>	<b>Nil</b>
<b>Total Public Shareholding (B) = (B)(1) + (B)(2)</b>	<b>Nil</b>	<b>9503000</b>	<b>9503000</b>	<b>100</b>	<b>Nil</b>	<b>9503000</b>	<b>9503000</b>	<b>100</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs and ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>9503000</b>	<b>9503000</b>	<b>100</b>	<b>Nil</b>	<b>9503000</b>	<b>9503000</b>	<b>100</b>	<b>Nil</b>

**ii). Shareholding of Promoters**

Sl. No.	Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total shares of the Company	% of Shares pledged/ encumbered to total shares	No. of shares	% of total shares of the Company	% of Shares pledged/ encumbered to total shares	
Nil								

**iii). Change in Promoters' Shareholding ( please specify, if there is no change)**

Sl. No		Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	Not applicable			
	Date wise increase/ decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	Not applicable			
	At the End of the year	Not applicable			

**iv). Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative share holding during the year		Increase/Decrease in Shareholding during the year specifying the date and reasons for increase/ decrease
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1	Sini Prathap	3528000	37.13	3528000	37.13	Nil
2	M/s. Jubilee Mission Foundation	620200	6.53	620200	6.53	Nil
3	Mohan Paul K.	97400	1.03	97400	1.03	Nil
4	Kalyanaraman R.	60500	0.64	60500	0.64	Nil
5	Gopinathan C.K.	56100	0.59	56100	0.59	Nil
6	Geetha Sebastian	33500	0.35	33500	0.35	Nil
7	Kesavan P.K.	25000	0.26	25000	0.26	Nil
8	Zibi Jose P.P.	16500	0.17	18500	0.19	2000 shares transferred on 17.03.2017
8	Sudheeran K Thekkedath	16600	0.17	16600	0.17	Nil
10	Pulicken Mathew Paul	12500	0.13	12500	0.13	Nil





## v). Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative share holding during the year		Increase/Decrease in Shareholding during the year specifying the date and reasons for increase/ decrease
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company	
1	Sudhir P. Ghate	500	0.01	500	0.01	Nil
2	P. M. Varkey	132500	1.39	132500	1.39	Nil
3	Prathap Varkey	3346400	35.22	3346400	35.22	Nil
4	T. R. Sahasranam	5500	0.06	5500	0.06	Nil
6	T. S. Anantharaman	13500	0.14	13500	0.14	Nil
5	Sebastian Joseph	26000	0.27	26000	0.27	Nil
7	V.K. Vijayakumar	500	0.01	500	0.01	Nil

## V. INDEBTEDNESS:

## Indebtedness of the Company including interest outstanding/accrued but not due for payment (in ₹)

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,52,82,498.92	47,00,000.00	-	3,99,82,498.92
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1,69,568.50	-	-	1,69,568.50
<b>Total (i+ii+iii)</b>	<b>3,54,52,067.42</b>	<b>47,00,000.00</b>	<b>-</b>	<b>4,01,52,067.42</b>
Change in indebtedness during the financial year				
Addition	1,50,11,250.00	-	-	1,50,11,250.00
Reduction	-	-	-	-
<b>Net Change</b>	<b>1,50,11,250.00</b>	<b>-</b>	<b>-</b>	<b>1,50,11,250.00</b>
Indebtedness at the end of the financial year				
i) Principal Amount	3,81,24,401.51	47,00,000.00	-	4,28,24,401.51
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	1,57,885.32	-	-	1,57,885.32
<b>Total (i+ii+iii)</b>	<b>3,82,82,285.83</b>	<b>47,00,000.00</b>	<b>-</b>	<b>4,29,82,286.83</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

## A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager PRATHAP VARKEY (Managing Director)	Total Amount ₹
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15,72,788.00	15,72,788.00
	(b) value of perquisites u/s. 17(2) of the Income tax Act, 1961	77,930.00	77,930.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission		
	- as % of profit	-	-
	- others, specify...	-	-
5.	Others, please specify : <b>Sitting Fee</b>	-	-
	<b>Total (A)</b>	<b>16,50,718.00</b>	<b>16,50,718.00</b>
	Ceiling as per the Act		30,00,000.00



## B. Remuneration to other directors:

Name of Directors	Particulars of Remuneration			Total
	Fee for attending board/ committee meetings	Commission	Others (please specify) Remuneration & Allowance	
<b>(1) Independent Directors</b>				
-	-	-	-	-
<b>Total (1)</b>	-	-	-	-
<b>(2) Other Non-Executive Directors</b>				
1. Sudhir P Ghate	-	-	-	-
2. T R Sahasranam	2,000.00	-	-	2,000.00
3. Sebastian Joseph	4,000.00	-	-	4,000.00
4. P M Varkey	-	-	6,44,242.00	6,44,242.00
5. V K Vijayakumar	8,000.00	-	-	8,000.00
6. T S Anantharaman	8,000.00	-	-	8,000.00
<b>Total (2)</b>	<b>22,000.00</b>	<b>-</b>	<b>6,44,242.00</b>	<b>6,66,242.00</b>
<b>Total (B) = (1) + (2)</b>	<b>22,000.00</b>	<b>-</b>	<b>6,44,242.00</b>	<b>6,66,242.00</b>
Total Managerial Remuneration				22,94,960.00
Overall Ceiling as per the Act				84,00,000.00

## C. Remuneration to key managerial personnel other than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		CEO	Company Secretary	CFO	
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) value of perquisites u/s. 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	Nil	Nil	Nil	Nil

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding	Authority [RD/ NCLT/ fees imposed]	Appeal made, if any (give details Court]
<b>A. COMPANY</b>					
Penalty/ Punishment / Compounding			Nil		
<b>B. DIRECTORS</b>					
Penalty/ Punishment/ Compounding			Nil		
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty/ Punishment/ Compounding			Nil		



## Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

1. Details of contracts or arrangements or transactions not at arm's length basis

Sl. No.	Particulars	Details
a.	Name(s) of the related party and nature of relationship	Nil
b.	Nature of contracts/ arrangements/ transactions	Nil
c.	Duration of the contracts / arrangements/ transactions	Nil
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Nil
e.	Justification for entering into such contracts or arrangements or transactions	Nil
f.	Date(s) of approval by the Board	Nil
g.	Amount paid as advances, if any:	Nil
h.	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	Nil

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl. No.	Particulars	Details		
a.	Name(s) of the related party and nature of relationship	Smt. Sini Prathap (Wife of Managing Director)		Dr. P.M. Varkey Chairman
b.	Nature of contracts/ arrangements/ transactions	Flower shop	Hostel	Remuneration
c.	Duration of the contracts / arrangements/ transactions	Ongoing		Ongoing
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	Licence Fee & Electricity Charges Received ₹ 83,967	Rent Paid ₹1,80,000	₹ 6,44,242
e.	Date(s) of approval by the Board, if any:	22.3.2013	13.12.2013	05.08.2015
f.	Amount paid as advances, if any:	Nil	Nil	nil



## INDEPENDENT AUDITORS' REPORT

To  
The Members of Trichur Heart Hospital Limited,  
Thrissur – 680 001.

### Report on the Financial Statements

We have audited the accompanying financial statements of Trichur Heart Hospital Limited (“the Company”), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information contained in the notes to accounts.

### 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 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. 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.

### Auditors’ Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments; the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company’s Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the accounting policies and other notes attached thereto, give the information required by 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 31st March, 2017, and its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, 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 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 purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the 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.



- e. On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 30.5 and 30.6 to the financial statements.
  - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management - Refer Note 30.7 to the financial statements.

For Varma & Varma  
(Firm No. 004532 S)

Sd/-

P. HARIKRISHNANUNNY, FCA

(M. No. 213541)

Partner

Chartered Accountants

Thrissur

Date : 09.08.2017

**ANNEXURE " A " REFERRED TO IN PARAGRAPH 1 OF  
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR REPORT OF EVEN DATE**

1. In respect of fixed assets-
  - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) We are informed that most of the fixed assets of the company have been physically verified by the management during the year, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and that no material discrepancies has been noticed on such verification.
  - (c) According to the information and explanations given to us, the records of the Company examined by us and the confirmation from financial lenders in respect of title deeds deposited with them and based on the details of land and building furnished to us by the company, the title deeds of immovable properties are held in the name of the Company.
2. We are informed that the physical verification of the stock of medicines, hospital/lab consumables and medical/surgical instruments has been conducted at the year end by the management and that no material discrepancies were noticed on such verification.
3. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. The Company has not made any investment or granted any loans or given any security or given any guarantee for which the provisions of sections 185 and 186 of the Companies Act, 2013 are applicable.
5. The Company has not accepted any deposits from the public and hence, the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of Companies Act, 2013 and the rules framed there under are not applicable.
6. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
7. In respect of Statutory dues-
  - (a) As per the information and explanations furnished to us and according to our examination of the records of the Company, except for certain minor delays in remittance of undisputed Income tax deducted at source, the Company has been generally regular in depositing undisputed provident fund and employees state insurance dues, sales tax, value added tax, service tax, income tax, customs duty, excise duty, cess and other statutory dues during the year. There are no arrears of undisputed statutory dues of material nature outstanding for a period of more than six months from the date on which they became payable.
  - (b) According to the information and explanations given to us and as per the records of the Company examined by us, the following disputed amounts of statutory dues have not been deposited with the relevant authorities as at 31st March, 2017 as per details given below:-



Name of the statute	Nature of the dues	Amount ₹	Period to which the amount relates	Forum where dispute is pending
Customs Act 1962.	Customs duty	26,94,192	1992-93 & 1993-94	Hon. High Court of Kerala.
Customs Act 1962.	Penalty	97,328	1992-93 & 1993-94	Hon. High Court of Kerala.
Customs Act 1962.	Penalty	1,85,00,000	1992-93 & 1993-94	Hon. High Court of Kerala.
Customs Act 1962.	Customs duty	61,64,962	1991-92 & 1992-93	Hon. High Court of Kerala.
Customs Act 1962.	Penalty	55,00,000	1991-92 & 1992-93	Hon. High Court of Kerala.
Kerala Value Added Tax Act, 2003	Kerala Value Added Tax	1,33,024	2009-2010	Hon. High Court of Kerala.
Kerala Value Added Tax Act, 2003	Kerala Value Added Tax	11,56,500	2005-2006, 2006-2007, 2007-2008, 2008-2009, 2009-2010	Hon. Sales Tax Appellate Tribunal, Ernakulam
Kerala Value Added Tax Act, 2003	Kerala Value Added Tax	16,80,875	2010-11	The Company is in the process of filing an appeal before Deputy Commissioner (Appeals), Ernakulam
Kerala Value Added Tax Act, 2003	Kerala Value Added Tax	17,52,322	2011-12	

8. According to the information and explanations given to us and as per the records of the Company verified by us, the company has not defaulted in repayment of loans or borrowings to the banks and financial institutions. The company has neither taken any loans and borrowings from government nor has any dues to debenture holders.
9. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). According to the information and explanations given to us and the records of the company examined by us, the term loans availed by the company were applied for the purpose for which the loans were obtained.
10. During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have been informed of any such case by the Management.
11. According to the information and explanations given to us and the records of the company examined by us, managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
12. Since the Company is not a Nidhi Company, the relative reporting requirements in this regard are not applicable.
13. According to the information and explanations given to us and the records of the Company examined by us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in Note 30.4 to the financial statements as required by the applicable Accounting Standards.
14. 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.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
16. Since the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934, the relative reporting requirement in this regard are not applicable.

**ANNEXURE “B” REFERRED TO IN PARAGRAPH 2(f) OF  
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR REPORT OF EVEN DATE  
Report on the Internal Financial Controls 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 Trichur Heart Hospital Limited (“the Company”) as of March 31, 2017 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. 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 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") and the Standards on Auditing, issued by Institute of Chartered Accountants of India and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 was 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 policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's 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, 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 March 31, 2017, 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.

Place : Thrissur  
Date : 09.08.2017

For Varma & Varma  
(Firm No. 004532 S)  
Sd/-  
P. HARIKRISHNANUNNY, FCA  
(M. No. 213541)  
Partner  
Chartered Accountants



**TRICHUR HEART HOSPITAL LIMITED, THRISSUR.**  
**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2017**

Particulars	Note No	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
<b>I EQUITY AND LIABILITIES :</b>			
<b>1. Shareholders' funds</b>			
a) Share capital	2	<b>95148000.00</b>	95148000.00
b) Reserves and surplus	3	<b>18371026.90</b>	8763023.05
<b>2. Non-current liabilities</b>			
a) Long term borrowings	4	<b>24733207.58</b>	20256923.24
b) Deferred tax liability (Net)	5	<b>15754104.00</b>	8801057.00
c) Long term provisions	6	<b>2455882.00</b>	3276464.00
<b>3. Current liabilities</b>			
a) Short term borrowings	7	<b>8180040.15</b>	5918732.58
b) Trade payables			
i) total outstanding dues of micro enterprises and small enterprises		<b>0.00</b>	0.00
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8	<b>36823568.94</b>	31579958.59
c) Other current liabilities	9	<b>45183981.58</b>	38138478.61
d) Short-term provisions	10	<b>150935.00</b>	6933176.00
TOTAL		<b><u>246800746.15</u></b>	<b><u>218815813.07</u></b>
<b>II ASSETS:</b>			
<b>1. Non-current assets</b>			
a) Fixed Assets			
i) Tangible assets (Property, Plant & Equipment)	11	<b>189044290.39</b>	171545919.93
ii) Intangible assets	12	<b>612114.52</b>	464152.78
iii) Capital work-in progress	13	<b>2792407.00</b>	1891786.25
b) Non-current Investments	14	<b>5000.00</b>	5000.00
c) Long-term loans and advances	15	<b>7743460.91</b>	8474330.91
<b>2. Current assets</b>			
a) Inventories	16	<b>18338260.41</b>	16674873.53
b) Trade receivables	17	<b>7414639.81</b>	9875365.65
c) Cash and cash equivalents	18	<b>14089617.26</b>	5728567.67
d) Short-term loans and advances	19	<b>6595458.85</b>	4070003.35
e) Other current assets	20	<b>165497.00</b>	85813.00
TOTAL		<b><u>246800746.15</u></b>	<b><u>218815813.07</u></b>
Significant accounting policies	1		
Additional information	30		

Accompanying Notes form an intergal part of the Financial Statements

*As per our separate report of even date attached*

Sd/-  
**Dr.P.M.VARKEY**  
Chairman

Sd/-  
**PRATHAP VARKEY**  
Managing Director

For Varma & Varma  
(Firm No. 004532 S)

Sd/-  
**P. HARIKRISHNANUNNY, FCA**  
(M. No. 213541)  
Partner  
Chartered Accountants

Thrissur  
Date : 09.08.2017





**TRICHUR HEART HOSPITAL LIMITED, THRISSUR.**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2017**

Particulars	Note No	Year ended 31st March 2017 ₹	Year ended 31st March 2016 ₹
<b>Revenue</b>			
Revenue from operations	21	<b>441696324.49</b>	400850915.37
Other Income	22	<b>3657113.51</b>	3425435.02
<b>Total Revenue</b>		<b><u>445353438.00</u></b>	<b><u>404276350.39</u></b>
<b>Expenses</b>			
Purchase of Medicines and Consumables	23	<b>146354234.78</b>	129865765.68
Changes in inventories of Medicines and Consumables	24	<b>(1521518.26)</b>	(639313.97)
Employee benefits expense	25	<b>191000169.00</b>	175700033.00
Finance costs	26	<b>4240803.84</b>	5343786.80
Depreciation and amortisation expenses	27	<b>16787708.50</b>	15672811.24
Other expenses	28	<b>67630989.29</b>	59055232.57
<b>Total expenses</b>		<b><u>424492387.15</u></b>	<b><u>384998315.32</u></b>
Profit before exceptional and extra-ordinary items and tax		20861050.85	19278035.07
Exceptional Items		<b>0.00</b>	0.00
Profit before extra-ordinary items and tax		<b>20861050.85</b>	19278035.07
Extra-ordinary items		<b>0.00</b>	0.00
<b>Profit before tax</b>		<b>20861050.85</b>	19278035.07
<b>Tax expenses</b>			
Current tax		<b>4300000.00</b>	4000000.00
Deferred tax (Net)		<b>6953047.00</b>	6403172.00
<b>Profit for the year</b>		<b>9608003.85</b>	8874863.07
Basic and diluted earnings per equity share (Rs.)	29	<b>1.01</b>	0.93
Nominal value per equity share (Rs.)		<b>10.00</b>	10.00
Significant accounting policies	1		
Additional information	30		

Accompanying Notes form an intergal part of the Financial Statements

*As per our separate report of even date attached*

Sd/-  
**Dr.P.M.VARKEY**  
Chairman

Sd/-  
**PRATHAP VARKEY**  
Managing Director

For Varma & Varma  
(Firm No. 004532 S)

Sd/-  
**P. HARIKRISHNANUNNY, FCA**  
(M. No. 213541)  
Partner  
Chartered Accountants

Thrissur  
Date : 09.08.2017



**TRICHUR HEART HOSPITAL LIMITED, THRISSUR.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

Particulars	Year ended 31 <sup>st</sup> March 2017		Year ended 31 <sup>st</sup> March 2016	
	₹		₹	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before tax and extraordinary items		20861050.85		19278035.07
Adjustments For:				
Depreciation and amortisation	16787708.50		15672811.24	
Finance Costs	4240803.84		5343786.80	
Irrecoverable advances written off	75563.00		0.00	
Baddebts written off	0.00		33840.00	
Excess provision for gratuity reversed	(740271.00)		(733313.00)	
Interest Income from Banks	(2759.00)		0.00	
Loss on Revaluation of Hospital Instruments	1102558.80		405205.00	
Loss on sale of fixed assets (Net)	1635022.77		362649.58	
Sundry balances no more payable written back	(974460.66)	22124166.25	(72156.85)	21012822.77
Operating Profit Before Working Capital Changes		<b>42985217.10</b>		<b>40290857.84</b>
Adjustments For:				
Inventories	(2765945.68)		(2509861.26)	
Trade receivables, Loans and advances and other current assets	2171667.34		(3194996.72)	
Trade payables, other current liabilities and provisions	16908616.48	16314338.14	(2610650.77)	(8315508.75)
Cash generated from operations		59299555.24		31975349.09
Income Tax Paid		5037699.00		3536248.00
<b>Net Cash From Operating Activities (a)</b>		<b>54261856.24</b>		<b>28439101.09</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed assets	(37519063.47)		(16973597.39)	
Investment in capital work in progress	(900620.75)		(1791786.25)	
Advance for purchase of fixed assets	(923075.00)		(1144575.00)	
Sale of Fixed assets	1450000.00		33400.00	
Interest Income from Banks	2759.00		0.00	
<b>Net Cash (Used in) Investing Activities (b)</b>		<b>(37890000.22)</b>		<b>(19876558.64)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds of term loans from banks	15011250.00		5595630.00	
Repayment of term loans from banks	(14430654.98)		(13056009.00)	
Proceeds of short term bank borrowings	2261307.57		5918732.58	
Finance Costs	(4252487.02)		(5410199.00)	
Dividends Paid (including dividend distribution tax)	(6600222.00)		(5572094.00)	
<b>Net Cash (Used In) Financing Activities (c)</b>		<b>(8010806.43)</b>		<b>(12523939.42)</b>
<b>D NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (a + b + c)</b>		<b>8361049.59</b>		<b>(3961396.97)</b>
Cash And Cash Equivalents at the beginning of the year		5728567.67		9689964.64
Cash and Cash Equivalents at the close of the year		14089617.26		5728567.67
<b>E NET INCREASE / (DECREASE) AS DISCLOSED ABOVE</b>		<b>8361049.59</b>		<b>(3961396.97)</b>

Significant accounting policies- See Note No: 1

Note.1 Cash and Cash equivalents comprise of cash on hand and Balance with banks (Refer Note. 18 of the Balance Sheet). Cash and Cash equivalents includes Rs. 664930/- (Previous Year- Rs.387600/-) under unpaid dividend account with Banks which are not available for immediate use.

*As per our separate report of even date attached*

Sd/-  
**Dr.P.M.VARKEY**  
Chairman

Sd/-  
**PRATHAP VARKEY**  
Managing Director

For Varma & Varma  
(Firm No. 004532 S)

Sd/-  
**P. HARIKRISHNANUNNY, FCA**  
(M. No. 213541)  
Partner  
Chartered Accountants

Thrissur  
Date : 09.08.2017



**TRICHUR HEART HOSPITAL LIMITED, THRISSUR.**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2017**

**1. SIGNIFICANT ACCOUNTING POLICIES:**

**a) Basis of Accounting**

The financial statements are prepared under historical cost convention on accrual basis of accounting in conformity with the accounting principles generally accepted in India (Indian GAAP) and are in compliance with the accounting standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

**b) Use Of Estimates**

The presentation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and the estimates are recognised in the period in which the results are known/ materialised.

**c) Fixed Assets**

(i) Tangible Assets (Property, Plant and Equipment) : Fixed assets are stated at the cost of acquisition, which includes taxes, duties, freight and other incidental expenses incurred for bringing the assets to the working condition required for their intended use, less depreciation / amortisation and impairment in value if any. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components).

The cost of replacement spares/ major inspection relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the company and the cost of the item can be measured reliably.

(ii) Intangible Assets : Intangible Assets are recorded at the cost of acquisition of such assets and are carried at cost less accumulated amortisation and impairment, if any.

(iii) Impairment Loss : As at the balance sheet date an assessment is done to determine whether there is any indication of impairment in the carrying amount of fixed assets. If any such indication exists, the asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount.

**d) Depreciation and amortisation**

Depreciation on Tangible Assets has been provided on straight-line method. The useful lives adopted are as prescribed in Schedule II of the Companies Act, 2013. Capital spares are depreciated based on useful life of each replaced part. Intangible assets are amortised over a period of five years.

**e) Investments.**

Long-term investments are stated at cost less provision for diminution, if any, in the value of such investments, other than that of temporary nature. Current investments are carried at lower of cost or fair value.

**f) Inventories**

Stock of medicines and hospital consumables are valued at lower of cost or net realisable value on FIFO basis. Hospital instruments are revalued after writing off 10 % of value as on 31.03.2017 as loss on revaluation and value of obsolete and non usable old surgical instruments are also written off.

**g) Foreign Currency Transactions**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities outstanding at the Balance Sheet date are translated at the applicable exchange rates prevailing at the year-end. The exchange gains / losses arising during the year are adjusted to the Statement of Profit and Loss.



**h) Claims**

Claims are accounted for as and when finally determined / settled.

**i) Revenue Recognition**

Income from Healthcare service to Inpatients is recognized and accounted for on discharge of such patients. Pharmacy sales are recognized on transfer of title of goods to the customers. Other incomes are recognized on accrual basis except when there are significant uncertainties.

**j) Finance Charges**

Finance charges on Hire Purchase loans are written off over the tenure of such loans.

**k) Employee Benefits:-**

**A. Short-term Employee Benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

**B. Post-employment benefits**

(a) Defined contribution plans:

Defined contribution plans are Provident Fund Scheme and Employees State Insurance Scheme administered by the Government for all eligible employees. The Company's contributions to defined contribution plans are recognized in the Statement of Profit and Loss in the financial year to which they relate.

(b) Defined benefit gratuity plan:

A Group Gratuity Trust under the name "Trichur Heart Hospital Ltd Employees Gratuity Trust" has been formed, which manages the funds transferred to the Trust by the Company for meeting its gratuity liability estimated by actuarial valuation and the payment of gratuity on retirement of the employees of the company. The Trust has taken a policy under Employees Group Gratuity-cum-Life Assurance Scheme of the Life Insurance Corporation of India. The net present value of the obligation for gratuity benefits as determined on independent actuarial valuation, conducted annually using the projected unit credit method, as adjusted for unrecognised past services cost, if any, as reduced by the fair value of plan assets is recognized in the accounts of the company. Actuarial gains and losses are recognised in full in the Statement of Profit and Loss for the period in which they occur.

Past service cost is recognised immediately to the extent that the benefits are already vested, else is amortised on a straight line basis over the average period until the amended benefits become vested.

**l) Borrowing Cost**

Borrowing costs that are part of the acquisition or construction or production of qualifying assets are capitalised as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**m) Taxation**

Provision for Income Tax is based on assessable income as computed by the Company in accordance with the provisions of the Income Tax Act, 1961. The deferred tax assets and liabilities representing timing difference between accounting income and taxable income are recognized to the extent considered capable of being reversed in subsequent years.

**n) Provisions and Contingencies**

Provisions for losses and contingencies arising as a result of a past event where the management considers it probable that a liability may be incurred are made on the basis of the best reliable estimates of the expenditure required to settle the present obligation on the Balance Sheet date and are not discounted to its present value. Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Other contingent liabilities to the extent management is aware is disclosed by way of notes to accounts. Contingent assets are neither recognized nor disclosed in the accounts.

**o) Earnings per share:-**

The basic earnings per share is computed by dividing the net profits attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The diluted earnings per share is calculated on the same basis as basic earnings per share, after adjusting for the effects of potential dilutive equity shares.



## 2. Share Capital

Particulars	As at	As at
	31st March, 2017	31st March, 2016
	₹	₹
<b>Authorised:</b> 1,00,00,000 (Previous Year 1,00,00,000) Equity Shares of par value of ₹ 10 per share	100000000.00 <u>100000000.00</u>	100000000.00 <u>100000000.00</u>
<b>Issued, Subscribed and Paid up:</b> 95,03,000 (Previous Year 95,03,000) Equity Shares of par value of ₹ 10 per share Add: Forfeited Shares 23,600 (Previous Year 23,600) Equity Shares of paid up value of ₹ 5 per share	95030000.00  118000.00	95030000.00  118000.00
<b>Total</b>	<b>95148000.00</b>	95148000.00

### Note 2.1 Reconciliation of number of shares

	31st March 2017		31st March 2016	
	No. of shares	₹	No. of shares	₹
Number of shares outstanding at the beginning of the year	9503000	95030000.00	9503000	95030000.00
Add:-Number of shares issued during the year	0	0.00	0	0.00
Number of shares outstanding at the end of the year	<b>9503000</b>	<b>95030000.00</b>	9503000	95030000.00
Number of forfeited shares outstanding at the beginning of the year	23600	118000.00	23600	118000.00
Less:-Number of shares issued during the year	0	0.00	0	0.00
Number of forfeited shares outstanding at the end of the year	<b>23600</b>	<b>118000.00</b>	23600	118000.00

### Note 2.2 Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting, except in the case of interim dividend, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Board of Directors at its meeting held on 9th August 2017 has recommended a final dividend of Rs. 0.60 (Sixty Paise only) per equity share of Rs. 10/- each, subject to approval of shareholders at the ensuing annual general meeting.

In the case of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential claims as provided in the Companies Act, 2013. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Note 2.3** The Company in its Extra-ordinary general meeting held on 28.02.1990 has sub divided its equity shares of face value of Rs.5000/- each into shares of face value of Rs.10/- each. A few of the shareholders have not surrendered their old share certificates in exchange for the new share certificates. However, in the schedule of share capital, the description of share as on 31.03.2017 is given as 95,03,000(previous year 95,03,000) equity shares of Rs.10/- each.

### Note 2.4 Details of shareholders holding more than 5% equity shares in the Company as at the end of the year:

Name of shareholder	31 <sup>st</sup> March 2017		31 <sup>st</sup> March 2016	
	No. of shares held	Percentage of holding	No. of shares held	Percentage of holding
Mrs. Sini Prathap	3528000	37.03%	3528000	37.03%
Mr. Prathap Varkey	3346400	35.13%	3346400	35.13%
Jubilee Mission Hospital Trust, Thrissur	620200	6.51%	620200	6.51%

**3. Reserves And Surplus**

Particulars	As at 31 <sup>st</sup> March, 2017 ₹	As at 31 <sup>st</sup> March, 2016 ₹
Capital Reserve	5000.00	5000.00
General reserve	1608073.00	1608073.00
<b>Surplus</b>		
Balance at the beginning of the year (See Note 3.1 below)	7149950.05	5137638.98
Add: Profit for the current year	9608003.85	8874863.07
Less: Proposed Dividend	0.00	(5701800.00)
Less: Dividend distribution tax	0.00	(1160752.00)
	16757953.90	7149950.05
<b>Total</b>	<b>18371026.90</b>	<b>8763023.05</b>

**Note 3.1** The balances carried from prior years, under Capital Reserve, being amounts representing donations received ₹3,61,735, part of Term Loan waived ₹1,73,57,439 and under Other Reserves, being Interest on Term Loan waived ₹ 41,03,02,186 and written back in prior years, are reclassified for more appropriate disclosure under General Reserve and have been set off (Netted) against the opening balance of accumulated losses of prior years carried in Reserves & Surplus, in the Balance Sheet.

**Note 3.2** The Board of Directors at its meeting held on 9th August 2017 has recommended a final dividend of ₹ 0.60 (Sixty Paise only) per equity share of ₹ 10/- each, subject to approval of shareholders at the ensuing annual general meeting. The total proposed dividend for the year ended 31st March, 2017 amounts to ₹ 68.63 Lakhs, including dividend distribution tax of ₹ 11.61 Lakhs. In accordance with the revised Accounting Standard - 4 'Contingencies and Events occurring after the Balance Sheet Date' (effective from 01.04.2016) proposed dividend for the year and corporate dividend tax due thereon has not been recognised as a distribution of profit in the current year's accounts.

**4. Long Term Borrowings**

Particulars	As at 31 <sup>st</sup> March, 2017 ₹	As at 31 <sup>st</sup> March, 2016 ₹
<b>Secured Loans:</b>		
<b>Term Loan from Banks:</b>		
HDFC Bank Ltd (Secured by hypothecation of movable Plant and Machinery, Medical Equipments, vehicles and other fixed assets of the Company and Equitable mortgage of immovable property of 6.68 ares of land situated in Thrissur )	20033207.58	15556923.24
<b>Unsecured Loans:-</b>		
From Directors	4700000.00	4700000.00
<b>Total</b>	<b>24733207.58</b>	<b>20256923.24</b>

**Note 4.1 Details of Terms of repayment of Term Loans are as under:**

Name of Banks / Financial Institutions	Balance as on 31-03-2017 ₹	Balance Number of Installments as on 31-03-2017	Rate of Interest as on 31-03-2017	Frequency & amount of Repayment ₹
HDFC Bank Ltd - 80923816	899900.20	11	11.00%	Monthly 81,542
HDFC Bank Ltd - 3472475	286745.68	6	11.00%	Monthly 56,350
HDFC Bank Ltd - 3467534	136808.74	4	11.00%	Monthly 33,227
HDFC Bank Ltd - 80649197	588298.55	3	11.00%	Monthly 1,86,392
HDFC Bank Ltd - 80669922	290020.94	3	11.00%	Monthly 91,954
HDFC Bank Ltd - 80663500	230161.92	3	11.00%	Monthly 73,032
HDFC Bank Ltd - 3477882	783258.07	13	11.00%	Monthly 65,793
HDFC Bank Ltd - 81018618	6416164.92	27	11.00%	Monthly 2,76,276
HDFC Bank Ltd - 81157105	1244362.53	30	11.00%	Monthly 48,649
HDFC Bank Ltd - 81933975	778626.22	49	11.00%	Monthly 19,479
HDFC Bank Ltd - 81933977	622903.28	49	11.00%	Monthly 15,583
HDFC Bank Ltd - 81764291	394727.66	45	11.00%	Monthly 10,863
HDFC Bank Ltd - 81692328	1599842.61	43	11.00%	Monthly 45,793
HDFC Bank Ltd - 3754195	1179374.92	46	11.00%	Monthly 31,166
HDFC Bank Ltd - 82424127	412349.00	59	11.85%	Monthly 8,971
HDFC Bank Ltd - 40192851	300035.08	27	11.50%	Monthly 12,564
HDFC Bank Ltd - 43923852	676475.01	57	9.25%	Monthly 14,617
HDFC Bank Ltd - 82141116	1235637.28	52	10.85%	Monthly 29,894
HDFC Bank Ltd - 82410998	5927184.69	58	10.85%	Monthly 1,31,350
HDFC Bank Ltd - 82424124	2689236.21	59	10.85%	Monthly 58,503
HDFC Bank Ltd - 82425922	611800.67	59	10.85%	Monthly 13,310
HDFC Bank Ltd - 82515171	2798332.50	48	10.10%	Monthly 59,417



**Note 4.2** In respect of Unsecured loan from directors , terms of repayment are not specified; Interest @ 12% per annum (Previous Year @12%) is provided.

**Note 4.3** See Note 9 for current maturities of long term borrowings.

#### 5. Deferred Tax Liability(Net)

Particulars	As at 31st March, 2017 ₹	As at 31st March, 2016 ₹
Deferred Tax Liability towards Accumulated depreciation difference	21592656.00	20250045.00
<b>Total</b> A	<b>21592656.00</b>	<b>20250045.00</b>
Deferred Tax asset on account of Unabsorbed depreciation difference	4019279.00	9638523.00
Provision for employees benefits	861892.00	1106648.00
Others	957381.00	703817.00
<b>Total</b> B	<b>5838552.00</b>	<b>11448988.00</b>
<b>Deferred Tax Liability(Net)</b> (A - B)	<b>15754104.00</b>	<b>8801057.00</b>

#### 6. Long Term Provisions

Provision for Gratuity (See Note 1(l))	2455882.00	3276464.00
<b>Total</b>	<b>2455882.00</b>	<b>3276464.00</b>

#### 7. Short term borrowings

Loans repayable on demand from banks - Secured Overdraft facility is secured by i) Hypothecation of stocks, book debts ; Plant & Machinery and other fixed assets of the company, ii) Equitable mortgage of immovable property of 6.68 ares of land situated in Thrissur. Interest rate is 10.75 % per Annum	8180040.15	5918732.58
	<b>8180040.15</b>	<b>5918732.58</b>

#### 8. Trade Payables

Trade Payables Total outstanding dues of micro enterprises & small enterprises	0.00	0.00
Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	36823568.94	31579958.59
<b>Total</b>	<b>36823568.94</b>	<b>31579958.59</b>

**Note 8.1** Steps have been taken to identify the suppliers who qualify under the definition of micro small and medium enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31<sup>st</sup> March 2017, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

#### 9. Other Current Liabilities

Current Maturities of long term debt Term Loans - Secured		
From Bank: HDFC Bank Ltd.	9911153.78	9834791.05
From Others: Siemens Financial Services (P) Ltd.	0.00	3878287.89
Tata Capital Financial services Ltd	0.00	93764.16
(See Note 4 for security details and terms of repayment)		
Interest accrued but not due on borrowings	157885.32	169568.50
Unpaid Dividend	649930.00	387600.00
Trichur Heart Hospital Health Club (See Note 9.2 below)	23444.30	23444.30
Prime Ministers Relief Fund pending utilisation	93250.13	93250.13
Amount due to directors	94131.04	179092.14
Creditors for expenses	18293566.01	15217857.51
Creditors for fixed assets	8545632.00	910579.00
Inpatient advance	3886455.00	3378741.00
Other Liabilities	3528534.00	3971502.93
<b>Total</b>	<b>45183981.58</b>	<b>38138478.61</b>



(In ₹)

**11. Tangible Assets (Property, Plant & Equipment)**

Sl. No.	Description	GROSS BLOCK		DEPRECIATION / AMORTISATION			NET BLOCK				
		Cost as on 01.04.2016	Additions	Sales/ Adjustments	Cost as on 31.03.2017	Upto 01.04.2016	For the year	Sales/ Adjustments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Land	4635761.13 (4635761.13)	0.00 0.00	0.00 0.00	4635761.13 (4635761.13)	0.00 0.00	0.00 0.00	0.00 0.00	0.00 0.00	4635761.13 (4635761.13)	4635761.13 (4635761.13)
2	Building	69403053.65 (69403053.65)	0.00 0.00	0.00 0.00	69403053.65 (69403053.65)	22143742.76 (20195413.39)	1949734.15 (1948329.37)	0.00 0.00	24093476.91 (22143742.76)	45309576.74 (47259310.89)	47259310.89 (49207640.26)
3	Plant & Equipments	245720060.40 (231564546.68)	32402303.59 (14616763.72)	14574694.00 (461250.00)	263547669.99 (245720060.40)	136143288.25 (125477488.86)	11826886.38 (10730999.81)	11489671.23 (65200.42)	136480503.40 (136143288.25)	127067166.59 (109576772.15)	109576772.15 (106087057.82)
4	Furniture & Fixtures	9093004.79 (8215244.37)	845730.32 (877760.42)	0.00 0.00	9938735.11 (9093004.79)	5140238.42 (4675631.39)	534567.77 (464607.03)	0.00 0.00	5674806.19 (5140238.42)	4263928.92 (3952766.37)	3952766.37 (3539612.98)
5	Vehicles	2891940.00 (2891940.00)	1283692.99 0.00	0.00 0.00	4175632.99 (2891940.00)	1882198.57 (1607433.14)	351081.16 (274765.43)	0.00 0.00	2232279.73 (1882198.57)	1942353.26 (1009741.43)	1009741.43 (1284506.86)
6	Office Equipments	18092283.58 (16616610.33)	2562711.57 (1479073.25)	0.00 (3400.00)	20654995.15 (18092283.58)	12980715.62 (10949847.16)	1848775.78 (2034288.46)	0.00 (3400.00)	14829491.40 (12980715.62)	5825503.75 (5111567.96)	5111567.96 (5666763.17)
	<b>Total Previous year</b>	<b>349836103.55</b> (333327156.16)	<b>37094438.47</b> (16973597.39)	<b>14574694.00</b> (464650.00)	<b>372335848.02</b> (349836103.55)	<b>178290183.62</b> (162905813.94)	<b>16511045.24</b> (15452970.10)	<b>11489671.23</b> (68600.42)	<b>183311557.63</b> (178290183.62)	<b>189044290.39</b> (171545919.93)	<b>171545919.93</b> (170421342.22)

**Note:11.1** In accordance with provisions of revised Accounting Standard- 10 'Property, Plant and Equipment effective from 01.04.2016, the cost of spares for replacement which has an effective life of more than one financial year has been treated as Fixed Assets. In earlier years, cost of such spares for replacement was charged to the statement of profit and loss. The impact of the change in the Statement of Profit and Loss for the year is not material.

**Note: 11.2** Plant & Equipments include value of asset discarded and held for disposal - Gross Block - Nil (PY Rs. 94.75 lakhs) and Net Block - Nil (PY- Rs.4.74 lakhs)

**12. Intangible Assets**

Sl. No.	Description	GROSS BLOCK		DEPRECIATION / AMORTISATION			NET BLOCK				
		Cost as on 01.04.2016	Additions	Sales/ Adjustments	Cost as on 31.03.2017	Upto 01.04.2016	For the year	Sales/ Adjustments	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Computer Software	2185191.30 (2185191.30)	424625.00 0.00	0.00 0.00	2609816.30 (2185191.30)	1721038.52 (1501197.38)	276663.26 (219841.14)	0.00 0.00	1997701.78 (1721038.52)	612114.52 (464152.78)	464152.78 (683993.92)
	<b>Total Previous year</b>	<b>2185191.30</b> (2185191.30)	<b>424625.00</b> 0.00	<b>0.00</b> 0.00	<b>2609816.30</b> (2185191.30)	<b>1721038.52</b> (1501197.38)	<b>276663.26</b> (219841.14)	<b>0.00</b> 0.00	<b>1997701.78</b> (1721038.52)	<b>612114.52</b> (464152.78)	<b>464152.78</b> (440248.00)

NOTE: Figures in the bracket denotes the corresponding figures for the previous year





Note 9.1 See Note no.4 for longterm portion of term loans

Note 9.2 The company had introduced a scheme of providing free medical facilities to the Persons who are the members of Trichur Heart Hospital Health Club, in association with Oriental Insurance Company Limited. Under the above scheme, the Trichur Heart Hospital Health club was accepting interest free security deposit from the members which was given as advance to the hospital for providing free medical facilities to the Health Club Members. The company has decided to close the function of the Health Club and has repaid part of the advance accepted.

Particulars	As at 31 <sup>st</sup> March, 2017 ₹	As at 31 <sup>st</sup> March, 2016 ₹
<b>10. Short Term Provisions</b>		
Proposed Dividend	0.00	5701800.00
Dividend Distribution Tax	0.00	1160752.00
Provision for Gratuity (See Note 1(l))	150935.00	70624.00
<b>Total</b>	<b>150935.00</b>	<b>6933176.00</b>

The Board of Directors at its meeting held on 9th August 2017 has recommended a final dividend of Rs. 0.60 (Sixty Paise only) per equity share of Rs. 10/- each, subject to approval of shareholders at the ensuing annual general meeting. The total proposed dividend for the year ended 31st March, 2017 amounts to Rs. 68.63 Lakhs, including dividend distribution tax of Rs.11.61 Lakhs. In accordance with the revised Accounting Standard - 4 'Contingencies and Events occurring after the Balance Sheet Date' (effective from 01.04.2016) proposed dividend for the year and corporate dividend tax due thereon has not been recognised as a distribution of profit in the current year's accounts.

**11. Tangible Assets (Property, Plant & Equipment)** See separate sheet attached

**12. Intangible Assets** See separate sheet attached

**13. Capital Work in Progress**

Plant and Equipments	1827000.00	1891786.25
Office Equipments	965407.00	0.00
<b>Total</b>	<b>2792407.00</b>	<b>1891786.25</b>

**14. Non Current Investments- Unquoted, At Cost**

In National Savings Certificate	5000.00	5000.00
<b>Total</b>	<b>5000.00</b>	<b>5000.00</b>

**15. Long-term Loans and Advances**

Unsecured , Considered good		
Capital Advances	2257650.00	1334575.00
Security Deposits	1968988.00	1860632.00
Rent Deposit	0.00	2500000.00
Balance with Customs Authorities	1675000.00	1675000.00
Advance Income tax (Net of Provision for taxation)	1841822.91	1104123.91
<b>Total</b>	<b>7743460.91</b>	<b>8474330.91</b>

**16. Inventories**

i . Medical/surgical Instruments	3840025.60	3646851.40
ii. Medicines	6682760.76	5615078.06
iii. Hospital consumables, lab consumables, stores etc.	7815474.05	7412944.07
<b>Total</b>	<b>18338260.41</b>	<b>16674873.53</b>

See Note 1 (g) for method of valuation of inventories

**17. Trade Receivables**

Unsecured, Considered good		
Debts outstanding for a period exceeding 6 months from the date they are due for payment	3272228.50	4959983.64
Other debts	4142411.31	4915382.01
<b>Total</b>	<b>7414639.81</b>	<b>9875365.65</b>



Particulars	As at	As at
	31st March, 2017	31st March, 2016
	₹	₹
<b>18. Cash and cash equivalents</b>		
Balance with Banks	12775494.63	4425870.14
Cheques/drafts on hand	5600.00	78033.00
Cash on hand	1308522.63	1224664.53
<b>Total</b>	<b>14089617.26</b>	<b>5728567.67</b>

Note: 18.1 Balance with banks include earmarked bank balances of Rs.649930/- (Previous year Rs.387600/-) in respect of unpaid dividends .

**19.Short-term loans and advances**

Advances recoverable in cash or in kind or for value to be received Unsecured, considered good		
Advance to suppliers	42627.00	110583.00
Trichur heart hospital limited employees gratuity trust	262873.00	262873.00
Rent Deposit	2500000.00	0.00
Other advances	897330.85	1120454.35
Prepaid expenses	2892628.00	2576093.00
<b>Total</b>	<b>6595458.85</b>	<b>4070003.35</b>

**20.Other Current Assets**

Staff Receivables	165497.00	85813.00
<b>Total</b>	<b>165497.00</b>	<b>85813.00</b>

Particulars	Year Ended	Year Ended
	31st March, 2017	31st March, 2016
	₹	₹
<b>21.Revenue from operations</b>		
Sale of Services : Pharmacy Collections	100920993.21	93243382.90
Healthcare services	340374461.28	307171002.47
Other operating income	400870.00	436530.00
<b>Total</b>	<b>441696324.49</b>	<b>400850915.37</b>

**22.Other Income**

Licence Fee Received	1145400.00	1093200.00
Interest Income: From Banks	2759.00	0.00
From Others	198031.00	134515.00
Insurance Claim Received	0.00	776004.00
Sundry balances no more payable written back	974460.66	72156.85
Excess provision for gratuity reversed	740271.00	733313.00
Miscellaneous Income	596191.85	616246.17
<b>Total</b>	<b>3657113.51</b>	<b>3425435.02</b>

**23.Purchase of Medicines And Consumables**

Medicines	70501915.50	65144107.45
Hospital Consumables	63206324.12	53013793.80
Lab Consumables	11482213.76	10162464.15
Radiology Consumables	762939.00	757663.81
Hospital Durables	400842.40	787736.47
<b>Total</b>	<b>146354234.78</b>	<b>129865765.68</b>

**24.Changes in inventories of Medicines and Consumables**

Inventories at the beginning of the year		
a) Medicines	5615078.06	5626679.74
b) Consumables	6362658.23	5711742.58
	<b>11977736.29</b>	<b>11338422.32</b>
Inventories at the end of the year		
a) Medicines	6682760.76	5615078.06
b) Consumables	6816493.79	6362658.23
	<b>13499254.55</b>	<b>11977736.29</b>
Changes in inventories of Medicines and Consumables	<b>(1521518.26)</b>	<b>(639313.97)</b>



Particulars	Year Ended	Year Ended
	31st March, 2017	31st March, 2016
	₹	₹
<b>25.Employee Benefits Expense</b>		
Remuneration and benefits to Employees and Directors		
Salary, wages, gratuity and bonus	178312433.00	164045495.00
Contribution to Provident Fund	7729874.00	7469618.00
Contribution to Employees' State Insurance	2589546.00	2509263.00
Contribution to Trichur heart hospital Ltd. employees gratuity trust	2368316.00	1675657.00
<b>Total</b>	<b>191000169.00</b>	<b>175700033.00</b>

**26.Finance Costs**

Interest Expenses - on Term Loans	2867695.84	3899296.80
- on Unsecured Loans	564000.00	564000.00
- on Overdraft	694108.00	823490.00
Other Borrowing Costs	115000.00	57000.00
<b>Total</b>	<b>4240803.84</b>	<b>5343786.80</b>

Note 26.1 Interest @ 12% per annum (Previous Year @12%) is provided on unsecured loans from directors.

Note 26.2 Other borrowing costs represent Loan processing charges paid to HDFC Bank Ltd.

**27.Depreciation And Amortisation Expenses**

Tangible Assets (Property, Plant & Equipment)	16511045.24	15452970.10
Intangible Assets	276663.26	219841.14
<b>Total</b>	<b>16787708.50</b>	<b>15672811.24</b>

**28.Other expenses**

Power and fuel	10377163.00	9958740.40
Rent	5478073.00	5395235.00
Rates and taxes	465572.00	490538.00
Repairs : Plant & Machinery	6242769.92	4972389.49
Building	4228059.94	3723427.69
Vehicle	571555.00	497136.00
Computer	1061937.13	636190.75
Others	4785919.07	3402911.82
Travelling Expenses: Directors	251097.00	273592.00
Others	747248.00	1778654.00
Advertisement	626479.00	973966.00
Laboratory testing charges	1859317.00	2078872.00
Telephone charges (net)	1014117.00	884360.00
Postage and telegram	89847.00	70456.50
Printing and stationery	2334171.64	2273804.85
Insurance	2089008.00	1812757.00
Washing and Cleaning charges	12810997.15	10820501.14
Concession given/Free treatment to patients	2550203.00	2071933.00
Security charges	2090814.00	1882516.00
Bank charges	735921.78	284199.73
Sitting fee to Directors	22000.00	32000.00
Payment to Auditors: For Audit	200000.00	165000.00
For Tax audit	10000.00	10000.00
For Sales-tax audit	6000.00	6000.00
For Other services	23650.00	34442.00
GST/ Service Tax on the above	42930.00	31275.00
Loss on sale of fixed assets (Net)	1635022.77	362649.58
Legal and Professional charges	606523.00	617724.00
Irrecoverable advances written	75563.00	0.00
Baddebts written off	0.00	33840.00
Loss on exchange rate fluctuation	91697.11	0.00
Miscellaneous expenses	3404774.98	3074915.62
Loss on Revaluation of Hospital Instruments including value of obsolete and non-usable old surgical instruments w/off.	1102558.80	405205.00
<b>Total</b>	<b>67630989.29</b>	<b>59055232.57</b>



Particulars	Year Ended	Year Ended
	31st March, 2017	31st March, 2016
	₹	₹
<b>29. Earnings Per Share</b>		
Profit for the year as per Statement of Profit and Loss (Rs.)	9608003.85	8874863.07
Number of Equity Shares	9503000	9503000
Basic and diluted earnings per share (Rs.)	1.01	0.93

### 30. ADDITIONAL INFORMATION

- 30.1 Figures of the previous year have been regrouped and recast wherever necessary to suit the current year's layout.  
30.2 In the opinion of the Board of directors, current assets and long term loans and advances have the value at which they are stated in the Balance Sheet, if realised in the ordinary course of business.  
30.3 Disclosures required under Accounting Standard 15 "Employee Benefits" (Revised 2005)

#### I. Defined Contribution Plans:

During the year the following amounts have been recognised in the Statement of Profit and Loss on account of defined contribution plans:

	2016-17	2015-16
	₹	₹
Employer's Contribution to Provident Fund	77,29,874.00	74,69,618.00
Employer's Contribution to Employees State Insurance Corporation	25,89,546.00	25,09,263.00

#### II Benefit Plan (Gratuity – Funded)

(i) Actuarial assumptions:	2016-17	2015-16
	Gratuity (Funded)	Gratuity (Funded)
Discount Rate (per annum)	8%	8%
Expected rate of return on plan assets (per annum)	8%	8%
Salary escalation rate*		
(*The assumption of future salary increases takes into account of inflation, seniority, promotions and other relevant factors such as supply and demand in the employment market.)	5%	5%
Mortality Rate	Indian Assured Lives Mortality [1994-96] Ultimate Table	Indian Assured Lives Mortality [1994-96] Ultimate Table
<b>(ii) Reconciliation of present value of obligations:</b>		
	₹	₹
Present value of obligation at the beginning of the year	57,09,312.00	51,46,582.00
Current Service cost	4,65,787.00	3,61,729.00
Interest Cost	4,75,376.00	4,26,196.00
Actuarial gain	9,49,868.00	2,73,091.00
Benefits paid	(5,59,912.00)	(4,98,286.00)
Present value of obligation at the end of the year	70,40,431.00	57,09,312.00
<b>(iii) Reconciliation of fair value of plan assets:</b>		
	₹	₹
Fair value of plan assets at the beginning of the year	23,62,224.00	10,66,181.00
Expected return on plan assets	1,88,977.00	85,294.00
Actuarial gain / (loss)	74,009.00	33,378.00
Contributions	23,68,316.00	16,75,657.00
Benefits paid	(5,59,912.00)	(4,98,286.00)
Fair value of plan assets at the end of the year	44,33,614.00	23,62,224.00
<b>(iv) Description of Plan Assets:-</b>		
Insurer Managed Assets	₹ 44,33,614.00	₹ 23,62,224.00
<b>(v) Net (Asset) / Liability recognised in the Balance Sheet as at the year end:</b>		
	₹	₹
Present value of obligation at the end of the year	70,40,431.00	57,09,312.00
Fair value of plan assets at the end of the year	44,33,614.00	23,62,224.00
Net present value of funded obligation recognized as (asset)/ liability in the Balance Sheet	26,06,817.00	33,47,088.00



	2016-17 ₹	2015-16 ₹
<b>(vi) Expenses recognised in the Statement of Profit and loss:</b>		
Current Service Cost	4,65,787.00	3,61,729.00
Interest Cost	4,75,376.00	4,26,196.00
Expected return on plan assets	(1,88,977.00)	(85,294.00)
Actuarial gain / (loss) recognised in the period	8,75,859.00	2,39,713.00
Total expenses recognized in the Statement of Profit and Loss for the year	16,28,045.00	9,42,344.00
Actual return on plan assets	NIL	NIL

	₹	₹
<b>(vii) Non current and current value of obligation</b>		
Non current	66,32,959.00	55,88,596.00
Current	4,07,472.00	1,20,716.00
Total value of obligation	70,40,431.00	57,09,312.00

**viii Amount recognised in current year and previous four years**

	31.03.2017 ₹	31.03.2016 ₹.	31.03.2015 ₹	31.03.2014 ₹	31.03.2013 ₹
<b>Gratuity funded</b>					
Present value of defined benefit obligations	7040431	5709312	5146582	4692543	3063312
Fair value of plan assets	4433614	2362224	1066181	921172	507269
Funded status - liability	2606817	3347088	4080401	3771371	2556043
Actuarial gain on plan obligations	949868	273091	307701	1077452	153134
Actuarial gain / (loss) on plan assets	74009	33378	50189	(328378)	3490

**Notes:-**

- The above disclosures are based on information certified by the independent actuary and relied upon.
- The plan assets of the Company are managed by the Life Insurance Corporation of India in terms of insurance policies taken to fund the obligations of the Company with respect to its Gratuity. Information on categories of plan assets is not available with the company.

**30.4 Disclosure of Related Party Transactions in accordance with the Accounting Standard (AS – 18) “Related party Disclosures”**
**A. Related Party and Nature of Relationship**

Sl.No	Nature of relationship	Name of related party
1	Key Managerial Personnel	Mr. P.M. Varkey Mr. Prathap Varkey
2	Enterprises over which the key managerial personnel and their relatives are able to exercise significant influence having transactions with the Company	Nil
3	Relatives of Key Managerial Personnel having transactions with the Company	Mrs. Sini Prathap

**B. Transactions with Related Parties during the year.**
**1. Transactions with Key Managerial Personnel**

		2016-17 ₹.	2015-16 ₹.	
1 a	Remuneration	Mr. P.M. Varkey	644242.00	642189.00
		Mr. Prathap Varkey	1650718.00	1602012.00
		Total	2294960.00	2244201.00
	Interest on unsecured loan	Mr. Prathap Varkey	564000.00	564000.00
1 b	Balance outstanding as at the year end - Payables- Remuneration provided in accounts	Mr. P.M. Varkey	57392.06	56342.06
		Mr. Prathap Varkey	36378.98	122750.08
		Mr. Prathap Varkey	4700000.00	4700000.00
	Payables- Unsecured loan and interest provided in accounts		Nil	Nil
	Receivables		Nil	Nil
2	Transactions with enterprises over which key managerial personnel and their relatives are able to exercise significant influence		Nil	Nil
3 a	Transactions with relatives of Key Managerial Personnel	Licence fee received	24000.00	24000.00
		Electricity charges received	59967.00	56583.00
		Rent paid	180000.00	180000.00
3 .b	Balance outstanding as at the year end	Payables	300248.00	121135.00
		Receivables	0.00	0.00
4.	No amount has been provided/written off as doubtful debts or advances written back in respect of payables due from or to any of the above related parties.			



**30.5 Contingent Liabilities and commitments** (to the extent not provided for in the Accounts).

I. Contingent liabilities

a) Claims against the Company not acknowledged as debts: -		
i) Customs Duty (including penalty of Rs. 241 Lakhs)	₹ 330 Lakhs	(Previous year - ₹ 330 Lakhs)
ii) Kerala Value Added Tax	₹ 47.23 Lakhs	(Previous Year - ₹13.40 Lakhs)
b) Guarantees	Nil	(Previous Year - Nil)
c) Other money for which the company is contingently liable	Nil	(Previous Year - Nil)

II. Commitments

a) Estimated amount of contracts remaining to be executed on Capital Account not provided for	₹ 28.65 Lakhs	(Previous Year - ₹17.46 lakhs)
b) Uncalled liability on shares and other investments partly paid	Nil	(Previous Year - Nil)
c) Other Commitments	Nil	(Previous Year - Nil)

30.6 Details in respect of claims against the company not acknowledged as debts disclosed under Note No: 30.5 are given below:-

i) Assistant Commissioner of Customs, Chennai, The Commissioner of Customs, Chennai and The Commissioner of Customs, Kochi have imposed penalties of ₹0.97 Lakhs, ₹ 55 Lakhs & ₹ 185 Lakhs respectively (Total – ₹.241 Lakhs) on the Company u/s. 112(a) of the Customs Act, 1962 for the alleged non-fulfillment of certain conditions of Notification issued in connection with the import of hospital equipments in prior years.

The Assistant Commissioner of Customs, Chennai and Commissioner of Customs, Chennai have also levied ₹27 Lakhs and ₹ 62 Lakhs respectively (Total – ₹ 89 Lakhs) as customs duties on import of hospital equipment.

The above imposition of penalties and Customs Duties are disputed in appeal filed before the Honorable High Court of Kerala and hence no provision has been made in the accounts in respect of the above total sum of ₹ 330 Lakhs since the final liability thereof cannot be ascertained at this stage.

ii) The Commercial Tax Officer, Thrissur had issued orders demanding ₹ 11.57 lakhs for non payment of Value Added Tax on consumption of certain consumables and materials in the hospital. Appeal filed by the company has been dismissed by the Deputy Commissioner (Appeals) and the Company has filed second appeal before the Honorable Salestax Appellate Tribunal, Ernakulam, which is pending.

iii) The Commercial Tax Officer, Thrissur had issued order demanding ₹ 1.33 lakhs for non payment of Value Added Tax on consumption of certain consumables and materials in the hospital. On Appeal Honorable Salestax Appellate Tribunal has reduced the demand to ₹ 68065 and the salestax department has filed a revision petition before the Hon. High Court of Kerala against the order. The Company will be filing an appeal before the Hon. High Court against the order of Honorable Salestax Appellate Tribunal.

iv) The Commercial Tax Officer, Thrissur had issued order demanding ₹ 34.33 lakhs for non payment of Value Added Tax on consumption of certain consumables and materials in the hospital. The Company is in the process of filing appeal before the Deputy Commissioner (Appeals), Ernakulam.

In the above cases company is legally advised that there is a good chance for full relief and hence no provision is considered necessary at this stage.

30.7 During the year, the company had Specified Bank Notes (SBNs) or other denomination notes as specified in the MCA Notification, G.S.R 308 (E) dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per notification are as follows:-

Particulars	SBNs	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	1554000.00	11057.58	1565057.58
Add: Permitted Receipts	5848500.00	28097781.62	33946281.62
Less: Permitted Payments	—	4667302.00	4667302.00
Less: Amount deposited in banks	7402500.00	22674200.00	30076700.00
Closing cash in hand as on 30.12.2016	—	767337.20	767337.20

Permitted receipts represent the amount received by the company towards Health care services and Pharmacy sales.

30.8	CIF value of imports - Capital goods	-	79.77 lakhs	(Previous Year - Nil/-)
30.9	Expenditure in Foreign Currency	-	Nil	(Previous Year - Nil)
30.10	Earnings in Foreign Exchange	-	Nil	(Previous Year- Nil)
30.11	Remittance in foreign currencies on account of dividend (including remittance to NRE accounts) :			
	a) Number of Non-resident share holders	-	271	(Previous year -271)
	b) Number of shares held	-	405900	(Previous year-405900)
	c) Dividend remitted in foreign currency	-	Nil	(Previous year - Nil)

***As per our separate report of even date attached***

Sd/-  
**Dr.P.M.VARKEY**  
Chairman

Sd/-  
**PRATHAP VARKEY**  
Managing Director

For **Varma & Varma**  
(Firm No. 004532 S)

Sd/-  
**P. HARIKRISHNANUNNY, FCA**  
(M. No. 213541)  
Partner  
Chartered Accountants

**Thrissur**  
**09.08.2017**





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## 31<sup>st</sup> Annual Report 2017

To



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Kerala, India 680001

Phone: 0487 2433101 Fax: 0487 2446226

Visit: [www.sunmedicalcentre.com](http://www.sunmedicalcentre.com)

Email: [enquiry@trichurheart.com](mailto:enquiry@trichurheart.com)

# National Accreditation Board for Hospitals & Healthcare Providers

## *Certificate of Accreditation*

Sun Medical & Research Centre  
(A Unit of Trichur Heart Hospital Ltd.)  
T.B. Road, ST Nagar, Kannamkulangara  
Thrissur – 680001

*has been assessed and found to comply with NABH  
Accreditation requirements. This certificate is valid for  
the Scope as specified in the annexure subject to continued  
compliance with the accreditation requirements.*

Date of first accreditation : November 16, 2011

Valid from : November 16, 2014

Valid thru : November 15, 2017



Certificate No.  
H-2011-0117

**Chief Executive Officer**

**Chairman**



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AND FOR PROSTATE SURGERY



## IVUS I LAB AND ROTABLATOR

A POWERFUL AND UNDERUTILIZED TOOL  
FOR CARDIOVASCULAR DISEASES



## DR SYSTEM - CARESTREAM DRX PLUS

DESIGNED TO ENHANCE DIAGNOSTIC IMAGING  
FOR ORTHOPAEDIC AND RADIOLOGY SERVICES.

# National Accreditation Board for Hospitals & Healthcare Providers

## *Scope of Accreditation*

### Sun Medical & Research Centre (A Unit of Trichur Heart Hospital Ltd.)

T.B. Road, ST Nagar, Kannamkulangara  
Thrissur – 680001

### Certificate No. H-2011-0117

Date of first accreditation : November 16, 2011

Valid from : November 16, 2014

Valid thru : November 15, 2017

#### Clinical Services

- Anaesthesiology
- Audiology
- Cardiac Anaesthesia
- Cardiology
- Dental Sciences
- Dermatology
- Emergency Medicine
- Endoscopy
- Gastroenterology (Medical)
- General Medicine
- General Surgery including Minimal Access Surgery
- Haemodialysis
- Intensive Coronary Care Unit
- Interventional Radiology
- Neuro Surgery
- Neurology
- Obstetrics & Gynaecology
- Orthopaedic Surgery
- Paediatrics
- Psychiatry
- Respiratory Medicine
- Urology
- Vascular Surgery

#### Laboratory Services

- Clinical Biochemistry
- Clinical Microbiology & Serology
- Haematology

#### Diagnostic Services

- 3D Echo
- CT Scanning
- DSA Lab
- Holter Monitoring
- Spirometry
- Tread Mill Testing
- Ultrasound
- X-Ray

#### Pharmacy

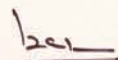
- Dispensary

#### Professions Allied to Medicine

- Dietetics
- Occupational Therapy
- Physiotherapy
- Psychology
- Speech and Language Therapy

#### Support Services

- Mortuary



**Chief Executive Officer**