



KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

NABH Accredited Hospital

Excellence in Healthcare

99, Avanashi Road, Coimbatore - 641 014. INDIA | Phone : (0422) 4323800
Fax : (0422) 2627782 | Web : www.kmchhospitals.com | CIN No : L85110TZ1985PLC001659



Ref: KMCH/SEC/SE/2021-22/1311

June 3, 2021

To

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J.Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sirs,

Sub: Outcome of Board Meeting held on 3rd June 2021
Ref: Security Code: 523323, Security ID: KOVAI

Pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, we wish to inform you that the Board of Directors at their meeting held today i.e. Thursday, 3rd June 2021, inter alia, considered and approved the following items.

Pursuant to Regulation 33 of SEBI (LODR) Regulations 2015, we enclose the following.

1. Audited Financial Results of the company as per Ind AS for the quarter and year ended 31st March 2021.
2. Auditors Report on the Financial Results of the company for the year ended 31st March 2021. As regards the Audited Financial Results of the company, it is hereby declare that the Auditors have given an Un-modified opinion in their report.
3. Declaration submitted by the Chief Financial Officer in respect of Unmodified opinion on Audit Report.

The Board at the said meeting also considered the following other items also:

4. Recommended a dividend of 30% on the equity capital (Rs.3/- per share) of the company for the Financial Year ended 31st March 2021 subject to the approval of shareholders at the ensuing Annual General Meeting.





5. Appointment of Mr.A.P.Ammasaikutti as an Additional Director of the Company.

Mr.A.P.Ammasaikutti (DIN: 00909930) has been appointed as an Additional Director (Non-executive & Independent) for a period of 5 years w.e.f 03.06.2021 subject to the approval of shareholders of the Company. His brief profile is enclosed as Annexure – I.

6. Amendment in Articles of Association of the Company

Considered, discussed and approved the proposal of increasing the maximum number of Board of Directors from Twelve (12) to Fifteen (15) by making amendment in Articles of Association of the Company subject to the approval of shareholders.

7. Considered and approved Notice of Postal Ballot and Explanatory statement for obtaining approval of shareholders of the Company.

8. The 35th Annual General Meeting of the Company is scheduled to be held on Thursday, 16th September 2021. Book Closure dates will be intimated separately.

9. The above said results / documents are being posted on the website of the company www.kmchhospitals.com.

10. The Financial Results will also be published in the Newspapers, in the prescribed format as per Regulation 47 of SEBI (LODR) Regulations 2015.

The meeting of the Board of Directors of the company commenced at 4.30 p.m. and concluded at 6.00 p.m.

This is for your information and records.

Thanking you

Yours faithfully

For KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

S. P. Chittibabu

S.P.CHITTIBABU
COMPANY SECRETARY



**Annexure-I****Appointment of Mr.A.P.Ammasaiikutti (DIN: 00909930) as an Additional Director (Non-Executive & Independent)**

Reason for Change	Appointment
Date of Appointment	03.06.2021
Term of Appointment	Mr.A.P.Ammasaiikutti as an Additional Director (Non-executive & Independent) for a period of 5 years w.e.f 03.06.2021 subject to the approval of shareholders of the Company
Brief Profile (in case of appointment)	Mr.A.P.Ammasaiikutti is a seasoned businessman with interests in Textile industry. An Economics Graduate by qualification, he manages and leads a group of textile mills and is responsible for overall operations, and other administrative functions. He has won several awards and recognitions from Industry bodies and Government. He has also represented the Industry in various Trade bodies and is involved in various religious and philanthropic activities.
Disclosure of relationship between Directors (in case of appointment of Director)	Mr.A.P.Ammasaiikutti is not related to any of the Directors of the Company.
No. of Shares held in the Company	Nil
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr.A.P.Ammasaiikutti is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.





KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

Corporate Identification Number (CIN) : L85110TZ1985PLC001659

Registered Office : 99, Avanashi Road, Coimbatore - 641 014

Phone: (0422) 4323800,3083800, Fax : (0422) - 2627782

E-mail: secretarialdept@kmchhospitals.com, Website : www.kmchhospitals.com

Statement of Audited Financial Results for the Quarter / Year Ended 31st March 2021

(₹ in lakhs)

i.No	Particulars	Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		(Unaudited)			(Audited)	
1	Income					
	a) Revenue from Operations	19,809.84	17,859.53	17,711.66	68,813.71	70,966.96
	b) Other Operating Income	81.43	32.06	65.10	222.47	205.92
	c) Other Income	486.90	201.93	294.99	1,185.35	1,059.14
	Total Income	20,378.17	18,093.52	18,071.75	70,221.53	72,232.02
2	Expenses					
	a) Cost of Medicines & Hospital consumables consumed	5,504.66	5,125.79	5,110.67	19,355.40	20,479.55
	b) Employee benefits expense	3,357.68	2,882.81	3,375.34	11,866.77	12,486.51
	c) Finance Costs	900.15	755.44	427.73	3,130.86	1,461.87
	d) Depreciation and amortization expenses	1,758.26	1,709.92	2,175.93	6,802.51	5,211.93
	e) Other Expenses	5,247.14	4,677.23	5,251.96	18,492.37	21,400.89
	Total Expenses	16,767.89	15,151.19	16,341.63	59,647.91	61,040.75
3	Profit before Tax (1-2)	3,610.28	2,942.33	1,730.12	10,573.62	11,191.27
4	Tax expense					
	a) Current Tax	556.20	735.53	(311.91)	2,381.00	2,995.20
	b) Taxation for earlier years	(36.75)	-	-	(36.75)	63.89
	c) Deferred Tax	405.01	131.66	(1,306.86)	460.83	(1,326.53)
	Total Tax Expenses	924.46	867.19	(1,618.77)	2,805.08	1,732.56
5	Profit for the period from continuing operations (3-4)	2,685.82	2,075.14	3,348.89	7,768.54	9,458.71
6	OTHER COMPREHENSIVE INCOME					
	A) Items that will not be reclassified to profit or loss					
	Remeasurement of post employment benefit obligations	106.11	20.15	173.79	166.56	162.24
	Change in equity instruments measured at FVOCI	1.54	2.48	(8.08)	3.97	(12.42)
	B) Income Tax relating to above items	(27.43)	(5.70)	(43.10)	(42.92)	(37.70)
	Total Other Comprehensive Income	80.22	16.93	122.61	127.61	112.12
7	Total Comprehensive Income For The Period (5+6)	2,766.04	2,092.07	3,471.50	7,896.15	9,570.83
8	Basic and diluted Earnings Per Share	24.55	18.96	30.60	71.00	86.44



Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	31.03.2021	31.03.2020
	Audited	Audited
ASSETS		
1. Non Current Assets		
(a) Property, plant & equipment	99,424.77	61,351.83
(b) Right of use assets	3,623.23	2,838.45
(c) Capital work in progress	4,526.76	29,959.80
(d) Intangible assets	252.74	86.72
(e) Financial assets		
(i) Investments	15.66	11.68
(ii) Other financial assets	1,118.36	1,187.42
(f) Other non-current assets	288.75	1,254.06
Total Non Current Assets	1,09,250.27	96,689.96
2. Current Assets		
(a) Inventories	1,022.58	1,265.98
(b) Financial Assets		
(i) Trade receivables	1,053.50	842.33
(ii) Cash & cash equivalents	666.81	3,208.79
(iii) Bank balances other than cash & cash equivalents	14,819.42	7,884.73
(iv) Others financial assets	906.39	569.37
(c) Other current assets	361.59	259.98
Total Current Assets	18,830.29	14,031.18
TOTAL - ASSETS	1,28,080.56	1,10,721.14
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,094.23	1,094.23
(b) Other Equity	49,905.61	42,009.46
Total Equity	50,999.84	43,103.69
2. Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	55,071.58	50,463.76
(ii) Lease liabilities	3,871.01	2,947.29
(iii) Other financial liabilities	28.79	27.62
(b) Provisions	937.86	850.91
(c) Deferred tax liabilities (net)	3,310.44	2,806.68
(d) Other non-current liabilities	37.86	55.15
Total Non Current Liabilities	63,257.54	57,151.41
3. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	843.03	376.17
(ii) Trade payables		
a) Dues to Micro & Small Enterprises	47.06	69.47
b) Dues to Others	1,499.15	2,523.68
(iii) Lease liabilities	114.55	58.44
(iv) Other financial liabilities	5,537.79	3,548.71
(b) Provisions	587.56	427.16
(c) Other current liabilities	5,194.04	3,462.41
Total Current Liabilities	13,823.18	10,466.04
TOTAL - EQUITY AND LIABILITIES	1,28,080.56	1,10,721.14



CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2021

(₹ in Lakhs)

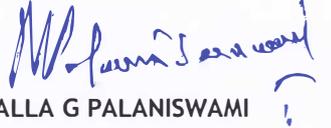
Particulars	31st March 2021		31st March 2020	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before taxation and exceptional items		10,573.62		11,191.27
Adjustment for:				
Depreciation and amortisation expense	6,802.51		5,211.93	
Exchange fluctuation loss/(gain), net	0.10		90.20	
Finance cost	2,716.74		1,192.56	
Non Cash transactions	304.32		236.51	
Loss/(profit) on Sale of Property, Plant & equipment (net)	(15.76)		39.56	
		9,807.91		6,770.76
Operating cash flow before working capital changes		20,381.53		17,962.03
(Increase) / Decrease in non current & current financial assets	(235.72)		(672.23)	
(Increase) / Decrease in other non current & current assets	(137.90)		(69.66)	
Increase / (Decrease) in non current & current financial liabilities	(963.13)		169.05	
(Decrease) / Increase in other non current & current liabilities	1,784.58		845.14	
		447.83		272.30
Cash generated from operations		20,829.36		18,234.33
Income Tax paid		(2,191.60)		(3,038.58)
Net cash generated from operating activities (A)		18,637.76		15,195.75
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES:				
Purchase of Property, Plant & Equipment, CWIP & intangible assets	(18,093.25)		(25,590.43)	
Proceeds relating to Property, Plant & Equipment	45.00		20.57	
Net cash from / (used in) investing activities (B)		(18,048.25)		(25,569.86)
C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES:				
Long term Borrowings (Net of Repayment)	6,512.35		14,087.46	
Short term Borrowings (Net)	466.86		(567.60)	
Repayment of lease liabilities	(442.58)		(273.13)	
Finance Cost	(2,716.74)		(1,192.56)	
Dividend Paid (including dividend distribution tax)	(16.69)		(776.00)	
Net cash from / (used in) financing activities (C)		3,803.20		11,278.17
Net increase / (decrease) in cash and cash equivalents (A+B+C)		4,392.71		904.06
Cash and cash equivalents at the beginning of the year		11,093.52		10,189.46
Less: Bank Balances not considered as Cash & Cash equivalents as per Ind AS 7		14,819.42		7,884.73
Cash and Cash equivalent at the end of the year		666.81		3,208.79



Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 3rd June 2021.
- 2 The Board of Directors recommended a final dividend of ₹ 3 per Equity share (of face value of ₹ 10/-each) for the year 2020-21, subject to the approval of the shareholders in Annual General Meeting.
- 3 The Company has reported segment information as per Indian Accounting Standards 108 - "Operating Segments" (Ind AS 108).
- 4 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.
- 5 The figures for the quarter ended 31st March 2021 and 31st March 2020 are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter.
- 6 Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period / year presentation.

COIMBATORE
03.06.2021


DR. NALLA G PALANISWAMI
MANAGING DIRECTOR
DIN : 00013536

Segment wise Revenue, Results and Capital Employed

(₹ in lakhs)

Particulars	Quarter ended 31.03.2021	Quarter ended 31.12.2020	Quarter ended 31.03.2020	Year Ended 31.03.2021	Year ended 31.03.2020
	Unaudited			Audited	
Segment Revenue					
Healthcare	18,844.95	17,822.12	17,264.75	66,840.28	69,715.48
Education	1,046.32	69.47	512.01	2,195.90	1,457.40
Sub-total	19,891.27	17,891.59	17,776.76	69,036.18	71,172.88
Less : Inter-segment revenue	-	-	-	-	-
Revenue from Operations	19,891.27	17,891.59	17,776.76	69,036.18	71,172.88
Segment Results					
Profit/(loss) before interest and tax					
Healthcare	4,298.86	4,190.23	2,210.21	13,840.35	13,296.24
Education	211.57	(492.46)	(52.36)	(135.87)	(643.10)
Sub-total	4,510.43	3,697.77	2,157.85	13,704.48	12,653.14
Less : Finance Cost	900.15	755.44	427.73	3,130.86	1,461.87
Unallocated expenses	-	-	-	-	-
Sub-total	900.15	755.44	427.73	3,130.86	1,461.87
Profit before tax (PBT)	3,610.28	2,942.33	1,730.12	10,573.62	11,191.27
Capital employed					
(Segment assets - Segment liabilities)					
(a) Healthcare					
Segment assets	95,588.23	89,465.92	79,338.31	95,588.23	79,338.31
Segment liabilities	(60,145.57)	(57,294.58)	(48,792.48)	(60,145.57)	(48,792.48)
(b) Education					
Segment assets	29,310.16	28,030.24	22,293.19	29,310.16	22,293.19
Segment liabilities	(16,935.15)	(20,582.90)	(18,824.97)	(16,935.15)	(18,824.97)
(c) Unallocated					
Assets	3,182.17	8,615.12	9,089.64	3,182.17	9,089.64
Liabilities	-	-	-	-	-
Total	50,999.84	48,233.80	43,103.69	50,999.84	43,103.69

COIMBATORE
03.06.2021


DR. NALLA G PALANISWAMI
MANAGING DIRECTOR
DIN : 00013536

Independent Auditor's Report on the Audit of Annual Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of

Kovai Medical Center and Hospital Limited

Report on the audit of the Annual Financial Results

Opinion

1. We have audited the accompanying annual financial results ("the Statement") of **Kovai Medical Center and Hospital Limited** ("the company") for the year ended 31st March, 2021 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information for the year ended 31st March, 2021.

Basis for Opinion

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

Management and Board of Directors Responsibilities for the Statement

4. This Statement has been prepared on the basis of the annual financial statements and has been approved by the Company's Board of Directors. The Company's Management and Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations including SEBI Circular. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Management and Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

8. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls;
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management and board of directors;
 - Conclude on the appropriateness of the management and board of directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern; and
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

11. This Statement includes the financial results for the quarter ended 31st March 2021 and quarter ended 31st March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of those financial years, which were subject to limited review by us.

For VKS Aiyer & Co.

Chartered Accountants

ICAI Firm Registration No. 000066S

KAUSHIK Digitally signed
by KAUSHIK
SIDARTH SIDARTHA
A Date: 2021.06.03
17:22:30 +05'30'

Kaushik Sidartha

Partner

Membership No. 217964

UDIN : 21217964AAAACT5223

Place : Coimbatore

Date : 03-06-2021



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June 3, 2021

To

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring
Rotunda Building, P.J.Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sirs,

Sub: Declaration with respect to Auditor's Report with unmodified opinion to the
Audited Financial Results for the Financial Year ended 31st March 2021

Ref: Security ID: KOVAI, Security Code: 523323

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we do hereby confirm that the Statutory Auditors of the Company M/s VKS Aiyer & Co., Chartered Accountants, Coimbatore (Firm Registration No. 000066S) have issued an Audit Report with unmodified opinion on the Annual Audited Financial Results of the Company for the Financial Year ended 31st March 2021.

Kindly take this declaration on your records.

Thanking you

Yours faithfully

For KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

M.K.RAVINDRA KUMAR
CHIEF FINANCIAL OFFICER

