

**May 4, 2021**

BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai- 400001

**Script Code: 526783**

**Sub:** Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015

**Dear Sirs,**

In terms of the Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015, we enclose disclosure of Related Party Transaction for the year ended 31<sup>st</sup> March, 2021.

This is for your information & records.

Yours faithfully

**For Dr. Agarwal's Eye Hospital Limited**



**Jolly Jivani**  
Company Secretary and Compliance Officer



**Dr. Agarwal's Eye Hospital Ltd.**

**Regd. & Corporate Office :**

3rd Floor, Buhari Towers, No.4, Moores Road, off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Tel. : +91 44 4378 7777 | +91 44 4378 7778 | CIN : L85110TN1994PLC027366 | GST No. : 33AAACD2373G1Z2

Email : [info@dragarwal.com](mailto:info@dragarwal.com) | Website : [www.dragarwal.com](http://www.dragarwal.com)

**DR. AGARWAL'S EYE HOSPITAL LIMITED**
**Related Party Disclosure**
**Names of Related Parties and Nature of Relationships**

Nature of Relationship		2020-21	2019-2020
(i)	Holding Company	Dr. Agarwal's Health Care Limited (AHCL)	Dr. Agarwal's Health Care Limited (AHCL)
(ii)	Fellow Subsidiaries	Orbit Healthcare Services (Mauritius) Limited	Orbit Healthcare Services (Mauritius) Limited
		Orbit Healthcare Services International Operations Limited	Orbit Healthcare Services International Operations Limited
		Orbit Health care services (Tanzania) Limited	Orbit Health care services (Tanzania) Limited
		Orbit Healthcare Services Limited, Rwanda	Orbit Healthcare Services Limited, Rwanda
		Orbit Healthcare Services Ghana Limited	Orbit Healthcare Services Ghana Limited
		Orbit Healthcare Services Mozambique Limited	Orbit Healthcare Services Mozambique Limited
		Orbit Healthcare Services SART, Madagascar	Orbit Healthcare Services SART, Madagascar
		Orbit Healthcare Services Uganda Limited	Orbit Healthcare Services Uganda Limited
		Orbit Healthcare Services Zambia Limited	Orbit Healthcare Services Zambia Limited
		Orbit Theilish Healthcare Services (Nigeria) Limited	Orbit Theilish Healthcare Services (Nigeria) Limited
		Orbit Healthcare Services Kenya Limited	Orbit Healthcare Services Kenya Limited
		Advance Eye Institute Private Limited	Advance Eye Institute Private Limited (w.e.f 11 December 2019)
		Elsar Life Sciences Private Limited	Elsar Life Sciences Private Limited (w.e.f 14 November 2019)
		(iii)	Associate entities of the Holding Company
(iv)	Entities with significant influence over the Holding Company	Value Growth Investment Holdings PTE Ltd	Value Growth Investment Holdings PTE Ltd
		Claymore Investments (Mauritius) Pte. Ltd	Claymore Investments (Mauritius) Pte. Ltd
(v)	Enterprise over which the Key Management Personnel (of the Company and the Holding Company) is in a position to exercise control/joint control	Dr. Agarwal's Eye Institute	Dr. Agarwal's Eye Institute
		Dr. Agarwal's Eye Institute Private Limited	Dr. Agarwal's Eye Institute Private Limited
		Maatrum Technologies and Legal Ventures Private Limited	Maatrum Technologies and Legal Ventures Private Limited
		Orbit International	Orbit International
(vi)	Key Management Personnel of the Company and the Holding Company	Dr. Amar Agarwal, Managing Director	Dr. Amar Agarwal, Managing Director
		Dr. Athiya Agarwal, Wholetime Director	Dr. Athiya Agarwal, Whole-time Director
		Mr. Trichur Ramasubramanian Ramachandran	Mr. Trichur Ramasubramanian Ramachandran
		Mr. Sanjay Dharambir Anand	Mr. Sanjay Dharambir Anand
		Dr. Ashwin Agarwal	Dr. Ashwin Agarwal
		Dr. Ashar Agarwal	Dr. Ashar Agarwal
		Dr. Adil Agarwal	Dr. Adil Agarwal
		Dr. Anosh Agarwal	Dr. Anosh Agarwal
		Ms. Saradha Govindarajan (upto 31 July 2020)	Ms. Saradha Govindarajan
		Ms. Jolly H Jivani	Ms. Jolly H Jivani (w.e.f 3 June 2019)
		Ms. Lakshmi Subramanian	Ms. Lakshmi Subramanian (w.e.f 03 June 2019)
		Mr. Shiv Agrawal (AHCL)	Mr. Shiv Agrawal (AHCL)
		Mr. Mithun Padamchand Sacheti (AHCL)	Mr. Mithun Padamchand Sacheti (AHCL)
		Mr. Suresh Eshwara Prabhala (AHCL)	Mr. Suresh Eshwara Prabhala (AHCL)
		Mr. Venkatesh Ratnasami (AHCL)	Mr. Venkatesh Ratnasami (AHCL)
		Mr. Balakrishnan Venkataraman (AHCL)	Mr. Balakrishnan Venkataraman (AHCL) (w.e.f 03 September 2019)
		Mr. Udhay Davey (Group CFO) (w.e.f 02 December 2020)	

\*Related party relationships are as identified by the Management and relied upon by the auditors.


**Dr. Agarwal's Eye Hospital Ltd.**
**Regd. & Corporate Office :**

3rd Floor, Buhari Towers, No.4, Moores Road, off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Tel. : +91 44 4378 7777 | +91 44 4378 7778 | CIN : L85110TN1994PLC027366 | GST No. : 33AAACD2373G1Z2

Email : info@dragarwal.com | Website : www.dragarwal.com

**DR. AGARWAL'S EYE HOSPITAL LIMITED**

Transactions carried out with related parties referred to above in the ordinary course of business during the Year:

Particulars	Related Party	2020-2021 Amount in Rs. Lakhs	2019-2020 Amount in Rs. Lakhs
<b>Transactions during the Year</b>			
<b>Revenue</b>			
Sale of product - Opticals	Advanced Eye Institute Private Limited	4.11	-
Other Income	Dr. Agarwal's Health Care Limited	51.67	103.22
<b>Expenses</b>			
Rent	Dr. Ashwin Agarwal - Guesthouse	31.06	29.89
	Dr. Ashar Agarwal - Guesthouse	48.37	33.07
Business Promotion expenses	Dr. Agarwal's Health Care Limited	-	13.50
Other Expenses	Dr. Agarwal's Health Care Limited	-	26.65
Purchases	IdeaRx Services Private Limited	433.02	408.50
Purchases of Asset	Elisar Life Sciences Private Limited	40.04	-
Corporate Guarantee charges	Dr. Agarwal's Health Care Limited	21.64	30.66
<b>Recovery of Expenses</b>			
Salary	Dr. Agarwal's Health Care Limited	112.33	204.33
Consultancy Charges	Dr. Agarwal's Health Care Limited	22.33	-
Interest	Dr. Agarwal's Health Care Limited	3.42	3.36
Software maintenance expenses	Dr. Agarwal's Health Care Limited	54.67	48.67
<b>Others</b>			
Recovery of Rental Deposits	Dr. Agarwal's Eye Institute	-	417.37
Dividend Paid	Dr. Agarwal's Health Care Limited	-	50.59
	Dr. Sunita Agarwal	-	1.92
	Mr. Sanjay Anand	-	0.19

**Notes:**

(i) The Company accounts for costs incurred by / on behalf of the Related Parties based on the actual invoices / debit notes raised and accruals as confirmed by such related parties. The Related Parties have confirmed to the Management that as at 31 March 2021 and 31 March 2020, there are no further amounts payable to / receivable from them, other than as disclosed above. The Company incurs certain costs on behalf of other companies in the group. These costs have been allocated/recovered from the group companies on a basis mutually agreed to with the group companies.

(ii) Dr. Agarwal's Health Care Limited has provided Corporate Guarantees amounting to Rs. 2,360 lakhs to HDFC (Previous year : Rs. 2,714 lakhs to SBI) for the loans taken by the Company. Further, 1,350,000 Equity Shares held by Dr. Agarwal's Health Care Limited in the Company has been pledged as one of the collateral securities with HDFC (Previous year with SBI), for the loans taken by the Company to the extent of Rs. 2,360 lakhs. Further during the year ended 31 March 2021, the company has additionally taken GECL loan from HDFC Bank amounting Rs. 325 lakhs against which Dr Agarwal's Health care Limited had provided Corporate Guarantee which is in addition to earlier corporate guarantee of Rs. 2,360 lakhs stood at 31 March 2020.

**Compensation of key management personnel**

Particulars	Related Party	2020-2021 Amount in Rs. Lakhs	2019-2020 Amount in Rs. Lakhs
<b>Short-term employee benefits</b>			
<b>(Refer Note (i))</b>			
Remuneration (Refer Note (iii) below)	Dr. Amar Agarwal	154.00	156.00
	Dr. Athiya Agarwal	67.38	84.00
	Ms. Saradha Govindarajan	15.17	39.54
	Mr. Udhay Davey	16.10	-
	Ms. Jyoti H Jivani	9.80	7.69
<b>Post-employee benefits</b>			
<b>(Contribution to Provident Fund)</b>			
	Dr. Amar Agarwal	0.22	0.22
	Dr. Athiya Agarwal	0.22	0.22
	Ms. Saradha Govindarajan	0.04	0.11
	Mr. Udhay Davey	0.04	-
	Ms. Jyoti H Jivani	0.22	0.20
<b>Consultancy services</b>			
Consultancy	Dr. Ashwin Agarwal	58.65	61.84
	Dr. Ashar Agarwal	44.57	42.29
<b>Others</b>			
Reimbursement of Expenses	Dr. Amar Agarwal	8.69	156.83
	Dr. Ashwin Agarwal	4.41	35.26
Director sitting fees	Mr. Trichur Ramasubramanian Ramchandran	1.25	1.35
	Mr. Sanjay Anand	1.25	1.35
	Ms. Lakshmi Subramanian	1.05	0.90

**Notes:**

(i) Excludes gratuity and compensated absences which cannot be separately identifiable from the composite amount advised by the actuary.

(ii) Also Refer Note 18(i) and Note 21(ii).

(iii) The remuneration payable to key management personnel is determined by the nomination and remuneration committee having regard to the performance of individuals and market trends.

(iv) There were no balances outstanding to be paid / received as at the year end.

(v) The above remuneration for KMP's does not include vehicle allowances, communication expenses and other expenses for which the perquisite value is nil.

For Dr. Agarwal's Eye Hospital Ltd.

*Jyoti H Jivani*

Company Secretary



Dr. Agarwal's Eye Hospital Ltd.

Regd. & Corporate Office :

3rd Floor, Buhari Towers, No.4, Moores Road, off Greams Road, Near Asan Memorial School, Chennai - 600 006.

Tel. : +91 44 4378 7777 | +91 44 4378 7778 | CIN : L85110TN1994PLC027366 | GST No. : 33AAACD2373G1Z2

Email : info@dragarwal.com | Website : www.dragarwal.com