

**Aashka Hospitals Ltd.**

Between Sargasan and Reliance Cross Roads  
Sargasan, Gandhinagar - 382421. Gujarat, India  
Phone: 079-29750750, +91-7575006000 / 9000  
Emergency No.: +91-7575007707 / 9879752777  
[www.aashkahospitals.in](http://www.aashkahospitals.in)  
CIN: L85110GJ2012PLC072647



May 30, 2024

To,  
BSE Limited  
Phiroze Jeejebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Script Code:** 543346

Dear Sir / Madam,

**Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Board Meeting Outcome**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“**LODR Regulations**”), the meeting of Board of Directors of the Company held today i.e. May 30, 2024 at 16:00 hours and concluded at 17:00 hours, and has *inter alia* considered and approved the following matters:

- 1) Audited Financial Result for the Half Year and Year ended on March 31, 2024, as recommended by the Audit Committee
- 2) Appointment of M/s. S C Bohara & Associates (FRN: 160992W), Chartered Accountants, Ahmedabad as Internal Auditors of the company for the Financial Year 2024 – 25. The details required under Regulation 30 of the LODR Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure – I.

We further declare and confirm that pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended till date, the Audited Financial Results of the Company for the half-year and year ended on March 31, 2024, is been issued with unmodified opinion and without any qualifications by the Statutory Auditor.

We request you to take this intimation on your records.

Thanking you,

Yours faithfully,

**For, Aashka Hospitals Limited**

**Bipinchandra D. Shah**  
**Chairman & Managing Director**  
**DIN: 009348108**

Encl.: a/a

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**ANNEXURE – I****Appointment of M/s. S C Bohara & Associates, Chartered Accountants, Ahmedabad as Internal Auditor of the Company**

<b>Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise</b>	Appointment as an Internal Auditor of the Company for the Financial Year 2024 – 25
<b>Date of Appointment / Cessation &amp; Terms of Appointment</b>	Appointment shall in terms of provisions of Section 138 of the Companies Act, 2013 with immediate effect for the Financial Year 2024 – 25
<b>Brief Profile (in Case of Appointment)</b>	<p>M/s. S C Bohara &amp; Associates, Chartered Accountants, Ahmedabad (FRN: 107591W), is providing various professional services like internal and statutory audit to the corporate and non – corporate clients since many years.</p> <p>The Firm also provides various financial advice, direct tax planning, corporate restructuring, etc.</p>
<b>Disclosure of Relationships between Directors (in case of Appointment of Director)</b>	N. A.



**PARIMAL S. SHAH & Co.**

Chartered Accountants

E-mail : parimal\_vidhi@yahoo.com

B-104-105, Anand Chambers,  
Nr. Old High Court Underbridge,  
Opp. Muktaivan Photo,  
Navrangpura, Ahmedabad-380009.  
Phone : (079) 26460442, (M) 8980814999

## INDEPENDENT AUDITOR'S REPORT

**To**  
The Members of  
Aashka Hospitals Limited  
Gandhinagar

### Report on the Audit of the Annual Financial Results

We have audited the accompanying annual financial results of **AASHKA HOSPITALS LIMITED** ("the Company"), for the half year ended on **31<sup>st</sup> March, 2024** and the year to date results for the period from **1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024** 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 ("LODR Regulations")

In Our Opinion and to the best of our information and according to the explanations given to us these annual financial results as well as the year –to-date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other financial information for the half year ended on **31<sup>st</sup> March, 2024** and as well as the year-to-date result for the period from **1<sup>st</sup> April, 2023 to 31<sup>st</sup> March, 2024**.

### *Basis of Opinion*

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.





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### **Management and Board Directors Responsibilities for the Annual Financial Results**

These half yearly financial results as well as the year-to-date standalone financial results have been prepared on the basis of annual financial statements.

The Company's Management and Board of Directors are responsible for the preparation and presentation of this annual financial results that give a true and fair view of the net profit and other financial information in accordance with the recognition and measurement principles laid down in accounting Standards specified under Section 133 of the Act read with the relevant rules issued there-under and other account resulting principles generally accepted in India and in Compliance with Regulation 33 of the LODR Regulations.

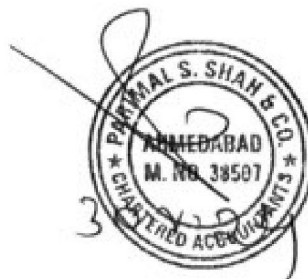
This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making 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 annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Management & the 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 Director either intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Annual Financial Results**

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





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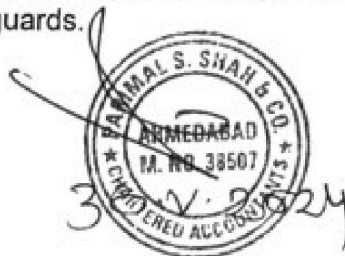
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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 adequate internal financial controls with reference to the financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the annual financial result made by the management and Board of Directors.
- Conclude on the appropriateness of the 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 annual financial result or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the annual financial result, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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





**PARIMAL S. SHAH & Co.**

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**Other Matters:**

The figures for the last half year ended on **March 31, 2024** are the balancing figures between the audited figures in respect of full financial year ended on **March 31, 2024** and the figure for the half year ended on **September 30, 2023**.

For, Parimal S Shah & Co.,  
Chartered Accountants  
FRN: 107591W

(Parimal S Shah)  
Proprietor  
M. No.: 038507

UDIN: 24038507BJZWLP8457



Date: 30-05-2024  
Place: Ahmedabad



# AASHKA HOSPITALS LIMITED

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**CIN:** L85110GJ2012PLC072647 | **E-mail:** cs@aashkahospitals.in | **Web:** www.aashkahospitals.in

**Statement of Standalone Audited Financial Results for the Half Year and Year ended on March 31, 2024**

(INR in Lakhs except for EPS)

Sr. No.	Particulars	Half Year Ended			Year Ended	
		31-03-2024	30-09-2023	31-03-2023	31-03-2024	31-03-2023
		(unaudited)	(unaudited)	(unaudited)	(Audited)	(Audited)
<b>1</b>	<b>Income from Operations</b>					
	(a) Net Income from Operation	1,207.19	1,080.20	740.93	2,287.39	1,894.47
	(b) Other Income	160.67	260.89	306.48	421.56	312.31
	<b>Total Income from Operations (1)</b>	<b>1,367.86</b>	<b>1,341.09</b>	<b>1,047.41</b>	<b>2,708.95</b>	<b>2,206.78</b>
<b>2</b>	<b>Expenses</b>					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchase of stock-in-trade	139.80	133.94	127.07	273.74	243.41
	(c) Direct Expense	-	-	-	-	-
	(d) Changes in inventories of finished goods, work-in-progress and stock in trade	1.42	1.22	6.59	2.64	14.50
	(e) Employee benefits expense	177.85	169.82	167.29	347.67	345.92
	(f) Finance Costs	145.28	145.87	317.35	291.15	299.94
	(g) Depreciation & Amortisation Expense	145.14	146.67	148.96	291.81	293.40
	(h) Other Expenses	524.99	692.33	489.81	1,217.32	1,266.53
	<b>Total Expenses (2)</b>	<b>1,134.48</b>	<b>1,289.85</b>	<b>1,257.06</b>	<b>2,424.33</b>	<b>2,463.69</b>
<b>3</b>	<b>Profit / (Loss) before Exceptional &amp; Extraordinary Items &amp; Tax (1-2)</b>	<b>233.38</b>	<b>51.24</b>	<b>(209.65)</b>	<b>284.62</b>	<b>(256.91)</b>
<b>4</b>	Exceptional Items	-	-	-	-	-
<b>5</b>	<b>Profit / (Loss) before Extraordinary Items &amp; Tax (3-4)</b>	<b>233.38</b>	<b>51.24</b>	<b>(209.65)</b>	<b>284.62</b>	<b>(256.91)</b>
<b>6</b>	Extraordinary Items	-	-	-	-	-
<b>7</b>	<b>Profit / (Loss) before Tax (5-6)</b>	<b>233.38</b>	<b>51.24</b>	<b>(209.65)</b>	<b>284.62</b>	<b>(256.91)</b>
<b>8</b>	Tax Expenses - MAT	40.05	8.79	-	48.84	-
<b>9</b>	Less: MAT Credit Entitlement	-	-	-	-	-
<b>10</b>	<b>Profit / (Loss) after Tax (7-8+9)</b>	<b>193.33</b>	<b>42.45</b>	<b>(209.65)</b>	<b>235.78</b>	<b>(256.91)</b>
<b>11</b>	Paid-up Equity Share Capital (face value of INR 10/- each)	233.68	233.68	233.68	233.68	233.68
<b>12</b>	Reserve & Surpluses (Excluding Revaluation Reserve)	-	-	-	7,290.64	7,054.86
<b>13</b>	<b>Earning per Share</b>					
	1) Basic	0.83	0.18	(0.90)	1.01	(1.10)
	2) Diluted	0.83	0.18	(0.90)	1.01	(1.10)

**Notes:**

- 1 The above results were reviewed by Audit Committee and were approved and taken on record by Board of Directors at their meeting held on May 30, 2024
- 2 The figures of the previous period have been regrouped / rearranged where-ever necessary, to make them comparable with those of the current period
- 3 Figures for the half year ended March 31, 2024 are the balancing figures in respect to the full Financial Year and the published year to date figures up to the First Half Year ended on September 30, 2023 of the respective Financial Year which are subject to the limited review
- 4 The above financial results are available on the website of the Company i.e. www.aashkahospitals.in and on the website of BSE Limited (SME Platform) i.e. www.bseindia.com
- 5 EPS is calculated as per Accounting Standard 20 considering the split up of Equity Shares and accordingly EPS is adjusted for all the comparative periods presented
- 6 The Company does not have more than one reportable segment in terms of AS - 17 (Segment Reporting). Hence, segment wise reporting is not applicable

**For, Aashka Hospitals Limited**

**Bipinchandra D. Shah**  
**Chairman & Managing Director**  
**DIN: 00934108**

**Date:** May 30, 2024  
**Place:** Gandhinagar

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## Statement of Standalone Assets & Liabilities for the Financial Year ended on March 31, 2024

(in INR Lakhs)

Sr. No.	Particulars	31-03-2024	31-03-2023
		Audited	Audited
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
<b>1</b>	<b>Shareholder's Funds</b>		
	(a) Share Capital	2,336.80	2,336.80
	(b) Reserves and Surplus	7,290.64	7,054.86
	(c) Money received against Share Warrants	-	-
	<b>Shareholder's Funds</b>	<b>9,627.44</b>	<b>9,391.66</b>
<b>2</b>	<b>Share application money pending allotment</b>	-	-
<b>3</b>	<b>Non - Current Liabilities</b>		
	(a) Long-term Borrowings	826.73	1,591.58
	(b) Deferred tax liabilities (net)	-	-
	(c) Other long-term liabilities	50.40	50.40
	(d) Long-term provisions	17.86	20.30
	<b>Non - Current Liabilities</b>	<b>894.99</b>	<b>1,662.28</b>
<b>4</b>	<b>Current Liabilities</b>		
	(a) Short Term Borrowings	1,212.04	1,326.54
	(b) Trade Payables		
	(i) Total outstanding dues of Micro & Small Enterprises	-	-
	(ii) Total outstanding dues other than Micro & Small Enterprises	199.61	258.06
	(c) Other current liabilities	48.09	67.55
	(d) Short-term provisions	163.18	97.16
	<b>Current Liabilities</b>	<b>1,622.92</b>	<b>1,749.32</b>
	<b>TOTAL - EQUITY &amp; LIABILITIES (A)</b>	<b>12,145.35</b>	<b>12,803.26</b>
<b>B</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non - Current Assets</b>		
	(a) Fixed Assets	4,323.43	4,551.78
	(b) Non - Current Investments	-	-
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non - current assets	6,773.30	6,852.42
	<b>Non - Current Assets</b>	<b>11,096.73</b>	<b>11,404.20</b>
<b>2</b>	<b>Current Assets</b>		
	(a) Current Investments	-	-
	(b) Inventories	37.38	40.03
	(c) Trade Receivables	482.19	685.70
	(d) Cash & Cash Equivalents	198.14	306.00
	(e) Short-term loans and advances	49.15	57.41
	(f) Other Current Assets	281.76	309.92
	<b>Current Assets</b>	<b>1,048.62</b>	<b>1,399.05</b>
	<b>TOTAL - ASSETS (B)</b>	<b>12,145.35</b>	<b>12,803.26</b>

For, Aashka Hospitals Limited

**Bipinchandra D. Shah**  
Chairman & Managing Director  
DIN: 00934108

Date: May 30, 2024  
Place: Gandhinagar



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## Cash Flow Statement for the Financial Year ended on March 31, 2024

(in INR Lakhs)

Sr. No.	Particulars	31-03-2024	31-03-2023
		Audited	Audited
<b>A</b>	<b>Cash Flows from used in Operating Activities</b>		
	Profit before Extraordinary items and tax	235.78	(256.91)
	<b>Adjustments for reconcile Profit / (Loss)</b>		
	Adjustments for finance costs	291.15	299.94
	Adjustments for deperciation and amortisation expense	291.81	293.40
	Share application money pending allotment	-	-
	Adjustments for unrealised foreign exchange losses gains	-	-
	Adjustments for dividend income	-	-
	Other adjustments for which cash effects are investing or financing cash flows	-	-
	Other adjustments to reconcile profit / (loss)	48.84	-
	Other adjustments for non-cash items	-	-
	Share of Profit & Loss from Partnership firm or association of persons or Limited Liability Partnership	-	-
	<b>Total Adjustments to Profit / (Loss)</b>	<b>631.80</b>	<b>593.34</b>
	<b>Adjustments for Working Capital</b>		
	Adjustments for decrease / (increase) in inventories	2.64	14.50
	Adjustments for decrease / (increase) in trade receivables	203.50	96.18
	Adjustments for decrease / (increase) in other non current assets	79.13	(27.05)
	Adjustments for decrease / (increase) in Loans & Advances	8.26	(50.90)
	Adjustments for decrease / (increase) in other current assets	28.15	(19.38)
	Adjustments for increase / (decrease) in trade payables	(58.46)	99.19
	Adjustments for increase / (decrease) in other non current liabilities	-	-
	Adjustments for increase / (decrease) in other current liabilities	46.56	(38.65)
	Adjustments for provisions	(2.43)	(1.08)
	<b>Total Adjustments for Working Capital</b>	<b>307.35</b>	<b>72.81</b>
	<b>Total Adjustments to reconcile Profit / (Loss)</b>	<b>939.15</b>	<b>666.15</b>
	<b>Net Cash Flows from (used in) operations</b>	<b>1,174.93</b>	<b>409.24</b>
	Dividend received	-	-
	Interest paid	-	-
	Interest received	-	-
	Income taxes paid (refund)	(48.84)	-
	Other inflows / (outflows) of cash	-	-
	<b>Net Cash Flows from (used in) Operating Activities</b>	<b>1,126.09</b>	<b>409.24</b>

<b>B</b>	<b>Cash flows from (used in) Investing Activities</b>		
	Cash flows from losing control of subsidiaries or other businesses	-	-
	Cash flows used in obtaining control of subsidiaries or other businesses	-	-
	Other cash receipts from sales of equity or debt instruments of other entities	-	-
	Other cash payments to acquire equity or debt instruments of other entities	-	-
	Other cash receipts from sales of interests in joint ventures	-	-
	Other cash payments to acquire interests in joint ventures	-	-
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	-	-
	Cash payment for investment in partnership firm or association of persons or limited liability partnership	-	-
	Proceeds from sales of tangible assets	3.89	-
	Purchase of tangible assets	(67.35)	(7.02)
	Proceeds from sales of intangible assets	-	-
	Purchase of intangible assets	-	-
	Cash advances and loans made to other parties	-	-
	Cash receipts from repayment of advances and loans made to other parties	-	-
	Dividends received	-	-
	Interest received	-	-
	Income taxes paid (refund)	-	-
	Other inflows (outflows) of cash	-	-
	<b>Net cash flows from (used in) Investing Activities</b>	<b>(63.46)</b>	<b>(7.02)</b>
<b>C</b>	<b>Cash flows from (used in) Financing Activities</b>		
	Proceeds from issuing shares	-	-
	Proceeds from Security Premium	-	-
	Proceeds from issuing other equity instruments	-	-
	Proceeds from issuing debentures, notes, bonds, etc	-	-
	Proceeds from borrowings	-	182.61
	Repayment of borrowings	(879.34)	(85.79)
	Dividend paid	-	-
	Interest paid	(291.15)	(299.94)
	Income taxes paid (refund)	-	-
	Other inflows (outflows) of cash	-	-
	<b>Net cash flows from (used in) Financing Activities</b>	<b>(1,170.49)</b>	<b>(203.12)</b>
<b>D</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents</b>	<b>(107.86)</b>	<b>199.10</b>
	Cash & Cash Equivalents at the beginning of period	306.00	106.90
<b>E</b>	<b>Cash &amp; Cash Equivalents at the end of period</b>	<b>198.14</b>	<b>306.00</b>

For, Aashka Hospitals Limited

Bipinchandra D. Shah  
Chairman & Managing Director  
DIN: 00934108

Date: May 30, 2024  
Place: Gandhinagar