



Aspira Pathlab & Diagnostics Limited

Regd. Office: Flat No. 2, R D Shah Building, Shraddhanand Road,
Opp. Railway Station, Ghatkopar (W), Mumbai 400 086
CIN:L85100MH1973PLC289209

June 5, 2021

To,
Corporate Relations Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001

Through: BSE Listing Centre

Scrip Code: 540788
Security ID: ASPIRA

Sub: Annual Audited Financial Results of the Company for the year ended March 31, 2021

Dear Sirs,

This is to inform you that the Board of Directors of the Company, at their meeting held today, i.e. Saturday, June 5, 2021, have approved the audited financial results of the Company for the year ended March 31, 2021.

The above financial results along with the Auditor's Report on the financial results are enclosed herewith. In compliance with the provisions of Regulation 33(3)(d) of the LODR Regulations, we hereby declare that the Statutory Auditors of the Company have issued their audit reports with unmodified opinion.

The above meeting of the Board of Directors commenced at 3:30 p.m and concluded at 5:20 p.m. *N.M.*

We request you to disseminate the above information on your website.

For Aspira Pathlab & Diagnostics Limited

Nikunj Mange
Executive Director
DIN: 08489442



Encl: As above

Aspira Pathlab & Diagnostics Limited
(CIN L85100MH1973PLC289209)

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Statement of Audited Financial Results for the Quarter and Year ended 31st March 2021

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-21 (Unaudited) (Refer Note 3)	31-Dec-20 (Unaudited)	31-Mar-20 (Unaudited) (Refer Note 3)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1. Income					
(a) Revenue from Operations					
Sales/Income from Operations	412.14	418.61	196.80	1520.54	841.64
(b) Other Income	0.35	6.46	6.89	20.38	28.80
Total income	412.49	425.07	203.69	1,540.92	870.44
2. Expenses					
(a) Cost of Materials consumed	61.11	70.89	48.80	263.37	198.76
(b) Laboratory Testing Charges	61.53	62.40	9.72	206.34	29.92
(c) Employee benefits expense	112.51	109.17	136.61	402.57	494.77
(d) Finance Costs	19.21	21.65	24.58	89.15	101.16
(e) Depreciation and amortisation expense	35.78	36.82	41.63	144.45	166.04
(f) Other expenses	79.52	98.61	73.89	296.93	300.96
Total Expenses	369.67	399.53	335.22	1,402.82	1,291.61
3. Profit / (Loss) before exceptional items and tax (1-2)	42.82	25.54	(131.53)	138.10	(421.17)
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	42.82	25.54	(131.53)	138.10	(421.17)
6. Tax Expenses	-	-	-	-	2.89
7. Profit / (Loss) after tax (5-6)	42.82	25.54	(131.53)	138.10	(424.06)
8. Other Comprehensive income(net of tax)	13.27	-	-	13.27	(1.00)
9. Total Comprehensive income (7+8)	56.09	25.54	(131.53)	151.36	(425.06)
10. Paid up Equity share capital (Face value of Rs.10/- each)	1,029.30	929.30	929.30	1,029.30	929.30
11. Other equity				(197.85)	(549.21)
12. Earning per share					
(a) Basic	0.59	0.27	(1.42)	1.59	(4.56)
(b) Diluted	0.59	0.27	(1.42)	1.59	(4.56)

Notes

- The above financial results of the Company were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on 05.06.2021. The statutory auditors of the Company have expressed an unmodified opinion thereon.
- The financial results of the Company have been prepared in accordance with Indian Accounting standards (Ind AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standard) Rules, 2015, and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other accounting principles generally accepted in India, to the extent applicable.
- The figures for the quarter ended 31 March 2021 and 31 March 2020 are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter ended 31 December 2020 and 31 December 2019 respectively, which was subjected to limited review.
- During the quarter, pursuant to approval by the shareholders in its general meeting held on 29 September 2020, on 07 January 2021 the Company has allotted 10,00,000 equity shares of Rs. 10 each at an issue price of Rs. 30 each (including premium of Rs. 20 each) aggregating to Rs. 300 Lakhs to strategic investors namely Glorious Holdings Private Limited and Vincent Commercial, not forming part of promoter group, on preferential basis.
- The Board of Directors of the Company, which has been identified as being the Chief operating decision maker, evaluates the Company's performance allocates resources based on the analysis of the various performance indicators of the Company as a single unit. Therefore, there is no reportable segment of the Company in accordance with requirement of Ind AS 108 - Operating Segment, notified under the Companies (Indian Accounting Standard) Rules, 2015.
- During Q1 of FY 2020-21, following Government directives on lockdown the Company operated at sub optimal levels. While most of the economic activities were at halt during the lockdown period, the healthcare sector continued its operations under the Essentials Commodities Act. The Company resumed full operations from Q2'2020-21 onwards. Accordingly, the Company's operations continued to service its customers across channels. The Company is well equipped to adapt to the evolving business environment and has scaled up its operations to fulfil the needs of its customers.
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact after the Code becomes effective.
- The previous period figures have been regrouped/reclassified wherever required.

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED

Dr. Pankaj J. Shah
Managing Director

DIN. 02836324

Place : Mumbai
Date : 05.06.2021



ASPIRA PATHLAB & DIAGNOSTICS LIMITED

CIN : L85100MH1973PLC289209

Reg. Office : Flat No. 2, R.D. Shah Bldg., Shradhanand Road, Opp. Railway Station, Ghatkopar (W), Mumbai -400086

Tel No. 022-71975756, Mail ID :support@aspiradiagnostics.com, Website : www.aspiradiagnostics.com

Statement of Assets and Liabilities

(Rs. In Lakhs)

	Particulars	As at 31st March 2021 (Audited)	As at 31st March 2020 (Audited)
A	ASSETS		
	Non-current assets		
	Property, plant and equipment	421.95	503.05
	Right of Use Assets	73.57	100.56
	Goodwill	265.18	265.18
	Other Intangible assets	14.54	0.78
	Financial Assests		
	(i) Loans	14.33	10.13
	(ii) Others	-	225.00
	Total non-current assets	789.57	1,104.70
	Current Assets		
	Inventories	36.67	27.65
	Financial Assests		
	(i) Trade Receivables	170.27	60.46
	(ii) Cash and Cash Equivalents	118.77	9.65
	iii) Bank balances other than (ii) above	-	100.00
	(iv) Others financial assets	27.55	107.20
	Current tax assets (net)	28.13	16.09
	Other Current Assets	6.62	7.78
	Total Current Assets	388.01	328.83
	Total Assets	1,177.58	1,433.53
B	EQUITY AND LIABILITIES		
	EQUITY		
	Equity share Capital	1,029.30	929.30
	Other equity	(197.85)	(549.21)
	Total Equity	831.45	380.09
	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	76.67	455.16
	(ii) Lease liabilities	48.55	64.19
	(iii) Other Financial liabilities	-	-
	Provisions	19.78	21.95
	Total non-current liabilities	145.00	541.30
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	-	231.83
	(ii) Lease liabilities	34.83	48.59
	(iii) Trade paybles	66.49	40.10
	(iv) Other financial liabilities	0.34	51.59
	Other current liabilities	99.29	139.97
	Provisions	0.18	0.06
	Current tax liabilities (Net)	-	-
	Total current liabilities	201.12	512.14
	Total Liabilities	346.12	1,053.44
	Total Equity and Liabilities	1,177.58	1,433.53

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED

Dr. Pankaj J. Shah
Managing Director
DIN. 02836324
Place : Mumbai
Date : 05.06.2021



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Cash flow Statement for the year ended 31st March 2021

(Rs. In Lakhs)

	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
A	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Profit/(Loss) for the year	138.10	(424.06)
	<u>Adjustments for:</u>		
	Income tax expense	-	2.89
	Interest income	(20.38)	(28.80)
	Finance Costs	89.15	101.16
	Depreciation and amortisation expenses	144.45	166.04
	Remeasurement of defined benefit plans	13.27	(1.00)
	Provision for doubtful debts	9.48	3.08
	CASH GENERATED BEFORE WORKING CAPITAL CHANGES	374.07	(180.69)
	<u>Adjustments for:</u>		
	(Increase)/Decrease in Trade receivables	(114.29)	16.08
	(Increase)/Decrease in Inventories	(9.02)	0.36
	(Increase)/Decrease in Current Security deposits and others	74.25	(14.83)
	(Increase)/Decrease in other Non Current advances	(4.20)	25.27
	(Increase)/Decrease in Short term advances	1.15	(0.71)
	(Increase)/Decrease in Current Assets, Loans & advances and Other non-current assets	325.0	-
	(Increase)/Decrease in non-current tax assets	(12.04)	(2.89)
	Increase/(Decrease) in Trade payables	26.39	11.29
	Increase/(Decrease) in other Current Provisions	0.12	0.02
	Increase/(Decrease) in other Non Current Provisions	(2.17)	10.44
	Increase/(Decrease) in other Current Liabilities	(40.68)	3.14
	Increase/(Decrease) in Other financial liabilities	(51.25)	(1.30)
	Increase/(Decrease) in Other Non-Current liabilities	-	(50.00)
	CASH GENERATED FROM OPERATIONS	567.34	(183.82)
	Taxes Paid (net of refunds)	-	2.89
	NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES(A)	567.34	(186.71)
B	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Purchase of property , plant and equipment	(12.37)	(4.35)
	Purchase of Intangible assets	(17.2)	(0.39)
	Interest Received	20.38	28.80
	NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES (B)	(9.19)	24.06
C	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Repayment of long term borrowings	(378.49)	(23.20)
	Repayment of Lease Liability	(49.56)	(34.31)
	Interest paid	(89.15)	(101.16)



Premium on issue of Shares	200.00	176.00
Proceeds from issue of shares	100.00	110.00
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)	(217.20)	127.33
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	340.95	(35.33)
Add:Cash and Cash Equivalents at the beginning of the year	9.65	9.64
Less: Cash Credits at the beginning of the year	(231.83)	(196.49)
Adjusted cash & cash equivalents at the beginning of the year	(222.17)	(186.85)
Cash and Cash Equivalents at the end of the year	118.77	(222.17)
Components of cash and cash equivalents comprise:		
Cash in hand	10.09	8.63
Balances with banks:		
-In Current Accounts	108.25	0.66
-In Escrow Account	0.43	0.36
-In Cash Credit Accounts	-	(231.83)
Cash and Cash Equivalents in cash flow statement	118.77	(222.17)

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED


Dr. Pankaj J. Snah
Managing Director



DIN. 02836324

Place : Mumbai

Date : 05.06.2021



Independent Auditor's Report on Annual Financial Results of Aspira Pathlab & Diagnostics Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Aspira Pathlab & Diagnostics Limited

Opinion

We have audited the accompanying annual financial results of **Aspira Pathlab & Diagnostics Limited**, 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**").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income (loss) and other financial information for the year ended 31 March 2021.

Basis for Opinion

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

Management's and Board of Directors' Responsibilities for the Annual Financial Results

The annual financial results have been prepared on the basis of the annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these annual financial results that give a true and fair view of the net profit/(loss) and other comprehensive income/(loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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 and 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 Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is 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 annual 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.

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 annual 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 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 financial results 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 appropriateness of this assumption. 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 results 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 results, 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.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

The annual financial results include the results for the quarter ended 31 March 2021 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 the current financial year which were subject to limited review by us.

Place- Mumbai
Date- 05.06.2020

For **P Khetan & Co**
Chartered Accountant
Firm Reg. No. 327386E



Rajesh D Sarfare
Partner

Membership No.- 140399
UDIN: 21140399AAAAAH2571