

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

CIN: U85110GJ2012PLC072647



December 10, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Fort Mumbai 400 023
Scrip Code: 543346

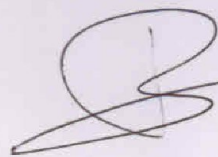

Dear Sir/Madam,

Sub.: Outcome of Board Meeting.

With reference to the captioned subject and in compliance with Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended ("SEBI Listing Regulations"), this is to inform you that the Board of Directors of the Company in their meeting held today i.e. Friday, December 10, 2021, *inter alia* approved the following:

1. The Unaudited Financial Results for the Half year ended September 30, 2021, as recommended by the Audit Committee. The Unaudited financial results along with Limited Review report are enclosed herewith;
2. Appointment of M/s. Parimal S. Shah & Co. (FRN No. 107591W) Chartered Accountants, Ahmedabad as Internal Auditors of the Company for the financial year 2021-22 at a remuneration to be decided between the Auditors' Firm and the Managing Director of the Company. A Brief Profile of the Internal Auditors' Firm is attached as **Annexure "A"** with this letter.
3. Appointment of M/s. Suthar & Surti, Practising Company Secretaries, Ahmedabad (registration number P2018GJ068000) as the Secretarial Auditors of the Company for the financial year 2021-22 at a remuneration to be decided between the Auditors' Firm and the Managing Director of the Company. A Brief Profile of the Secretarial Auditors' Firm is attached as **Annexure "B"** with this letter.

The details as per the requirement of Regulation 30 of SEBI Listing Regulations read with SEBI Circular CIR/CFD/CMD/ 4/2015 dated September 9, 2015 is enclosed herewith as Annexure-I.

The Financial Highlights and performance of the Company is enclosed herewith as Annexure "C".

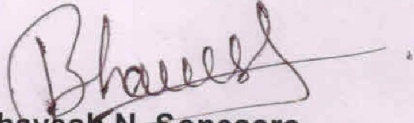
The meeting of the Board of Directors of the Company Commenced at 04:00 p.m. and concluded at 05:20 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Aashka Hospitals Limited



Bhavesh N. Sonesara
Company Secretary & Compliance Officer

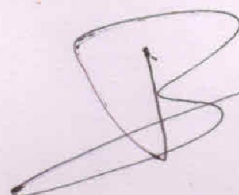


Encl.: As above

Annexure A:

1. Appointment of M/s. Parimal S. Shah & Co., Chartered Accountants, Ahmedabad as Internal Auditors of the Company :

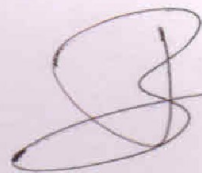
Sr. No.	Particular of material event	Disclosure time frame
a)	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise;	Appointment as an Internal Auditors of the Company for the financial year 2021-22 of the Company.
b)	Date of Appointment / Cessation & Term of Appointment;	Appointed w.e.f. December 10, 2021 for the Financial Year 2021-22.
c)	Brief Profile (in case of Appointment);	<p>M/s. Parimal S. Shah & Co. Chartered Accountants (FRN: 107591W) Ahmedabad, The firm is providing various professional services like internal and statutory audit to the corporate and non-corporate clients since last more than 30 years.</p> <p>The firm also provides various financial advice, direct tax planning, Corporate Restructuring, etc.</p>
d)	Disclosure of Relationships between Directors (in case of Appointment of a Director).	N.A



Annexure B:

2. Appointment of M/s. Suthar & Surti, Practicing Company Secretaries, Ahmedabad as Secretarial Auditors of the Company :

Sr. No.	Particular of material event	Disclosure time frame
e)	Reason for Change viz. Appointment, Resignation, Removal, Death or Otherwise;	Appointment as an Secretarial Auditors of the Company to Audit the Secretarial records maintained by the Company under the Companies Act, 2013, SEBI(LODR) Regulations, 2015 and other Statutes applicable to the Company for the financial year 2021-22 of the Company.
f)	Date of Appointment / Cessation & Term of Appointment;	Appointed w.e.f. December 10, 2021 for the Financial Year 2021-22.
g)	Brief Profile (in case of Appointment);	M/s. Suthar & Surti, Practising Company Secretaries (Reg. No. P2018GJ068000) Ahmedabad, The firm is providing various Professional services the field of Corporate legal Compliance, Secretarial Audit, Corporate Governance Audit, Corporate Restructuring, Obtaining Regulatory Approvals, Incorporation of Limited Companies, OPC, LLP etc.
h)	Disclosure of Relationships between Directors (in case of Appointment of a Director).	N.A



Annexure C



Aashka Hospitals Limited

CIN: U85110GJ2012PLC072647

Address: Between Sargasan & Reliance Cross Road, Sargasan, Gandhinagar
Gandhinagar- 382421.

Website: www.aashkahospitals.in

E-mail: cs@aashkahospitals.in

Financial Highlights:

(Amount in Rupees)

Particulars	Half year ended September 30, 2021. (H1 2021-22)	Previous year ending ended March 31, 2021 (FY 2020-21)
Revenue from Operations	28,41,72,625	40,68,87,874
EBDITA	9,04,86,604	9,91,56,273
EBDITA (% of revenue from operations)	31.84%	24.37%
PBT	6,16,61,972	4,11,39,215
PAT	6,16,61,972	4,11,39,215
PAT (% of revenue from operations)	21.70%	10.11%
Basic	2.92	2.29
Diluted	2.92	2.29

* Corresponding figures for the Half-year ended September 30, 2020 and March 31, 2021, is not provided since the Company was an unlisted entity during the said periods and hence no half yearly results were separately drawn / reviewed by Board of Directors.

Hospital's Performance and updates:

1. The Hospital has been able to generate approx. 69% of the revenues in H1 2021-22 as compared to FY 2020-21;
2. The Hospital has been able to generate approx. 91% of the EBDITA in H1 2021-22 as compared to FY 2020-21;
3. The Hospital has been able to generate approx. 149% of the PAT in H1 2021-22 as compared to FY 2020-21;
4. The Hospital has been designated as isolation and treatment center for omicron variant COVID patients by the Gandhinagar Collector. The Hospital is the only private Hospital to do so. The Hospital is committed to provide best possible Healthcare services and hence has also designated one entire floor with 50 beds and a 12 bed ICU for the treatment of COVID affected patients.

Singhi & Co.

Chartered Accountants

705, P.B. Parekh Tower, Near Diwan Ballubhai School, Kankaria, Ahmedabad - 380 022. Gujarat, India.
Phone : 079-25471562, Website: www.singhico.com

Limited Review Report of AASHKA HOSPITALS LIMITED

To,
The Board of Directors of,
AASHKA HOSPITALS LIMITED

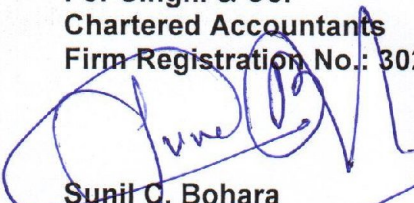
We have reviewed the accompanying statement of Unaudited Financial Results of M/s. AASHKA HOSPITALS LIMITED ("the company") for the half year ended 30th September 2021.

This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on the review.

We conducted our review in accordance with the standard on Review Engagement (SRE)2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." issued by the Institute of Chartered Accountant of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primary to inquire of company personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above nothing has come to our attention, that causes us to believe that the accompanying statement of Unaudited Financial Result prepared in accordance with applicable Accounting Standards and other recognized accounting practices and policies has not disclosed the information require to be disclosed in term of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which is to be disclosed, or that it contains any material misstatement.

For Singhi & Co.
Chartered Accountants
Firm Registration No.: 302049E


Sunil C. Bohara
Partner
Membership No.: 103395
UDIN:- 21103395AAAAIS8937



Place: - Ahmedabad
Dated: - 10/12/2021

AASHKA HOSPITALS LIMITED

CIN: U85110GJ2012PLC072647

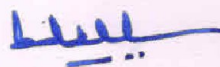
Address: Between Sargasan & Reliance Cross Road, Sargasan, Gandhinagar 382421.

Website: www.aashkahospitals.in E-mail: cs@aashkahospitals.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

Sr. No.	Particulars	(Amounts in Rupees)	
		Half Year ended on	Year to date figures for the year ended on
		30/09/2021	31/03/2021
		Unaudited	Audited
I	Income from Operations		
(a)	Income from Operations	28,41,72,625	40,68,87,874
(b)	Other Income	3,63,130	35,474
	Total Income from Operations ((a) +(b))	28,45,35,755	40,69,23,348
II	Expenses		
(a)	Cost of Materials Consumed	4,39,83,955	6,42,43,656
(b)	Purchase of stock- in- trade	-	-
(c)	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in- Trade	-12,65,993	9,22,565
(d)	Employee Benefits Expense	3,14,45,864	5,56,86,276
(e)	Finance Costs	1,42,75,544	3,19,54,171
(f)	Depreciation & Amortisation Expense	1,45,49,088	2,60,62,887
(g)	Direct Expenses	9,28,00,077	16,57,16,489
(h)	Other Expenses	2,70,85,248	2,11,98,088
	Total Expenses	22,28,73,783	36,57,84,133
III	Profit before Exceptional and Extraordinary Items & Tax(I-II)	6,16,61,972	4,11,39,215
IV	Exceptional Items	-	-
V	Profit before Extraordinary Items & Tax (III-IV)	6,16,61,972	4,11,39,215
VI	Extraordinary Items	-	-
VII	Profit Before Tax (V-VI)	6,16,61,972	4,11,39,215
VIII	Tax Expenses		
(a)	MAT Provisions for the year	1,02,92,616	68,66,958
	Less :- MAT Credit Entitlement	-1,02,92,616	-68,66,958
	Total Tax Expenses	-	-
IX	Profit for the Period from continuing operations (VII-VIII)	6,16,61,972	4,11,39,215
X	Other Comprehensive Income (OCI)		
	Items that will not be reclassified to profit or loss		
(a)	Re-measurement of the post employment benefit obligation	-	-
(b)	Income tax relating to the above	-	-
	Total Other Comprehensive Income	-	-
XI	Total Comprehensive Income for the Period from the Continuing Operations (IX-X)	6,16,61,972	4,11,39,215
XII	Earnings per equity share (Face Value of Rs.10/- each)		
(a)	Basic (in Rs.)	2.92	2.29
(b)	Diluted (in Rs)	2.92	2.29
XIII	Paid up Equity Share Capital. (Face Value of Rs. 10/- each)	23,36,80,000	18,00,00,000
XIV	Reserves (excluding Revaluation Reserves)	76,99,72,258	11,24,62,286

For, AASHKA HOSPITALS LTD.

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Director




Notes :

- 1 The above financial results were reviewed and recommended by the Audit Committee of the Company and, the same were approved by the Board of Director of the Company at their respective meeting/s held on Friday, the 10th December 2021.
- 2 Corresponding figures for the Half-year ended 30th September, 2020 and 31st March 2021 is not provided since the Company was an unlisted entity during the said period and hence no half yearly results were separately drawn / reviewed by Board of Directors.
- 3 The Company does not have more than one reportable segment in terms of AS 17 hence segment wise reporting is not applicable.
- 4 The above Financial Results have been Prepared in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India.
- 5 The figures for the Previous Period have been restated / regrouped / reclassified, wherever necessary, in order to make them comparable.
- 6 The Company had made an Initial Public Offer (IPO) for 84,00,000 equity shares of Rs. 10 each, comprising of 54,00,000 fresh issue of equity shares by the Company and 30,00,000 equity shares offered for sale by Selling share holders. The equity shares were issued at a price of Rs. 121 per share (including premium of Rs.111 per share). Out of the total proceeds from the IPO of Rs. 10164.00 Lakhs, the Company's share was Rs. 6534.00 Lakhs from the fresh issue of 54,00,000 equity shares. Fresh equity shares were allotted by the Company on 30th August, 2021 and the shares of the Company were listed on the stock exchanges on 1st September, 2021. Out of total 54,00,000 shares, 32,000 shares have been allotted but consideration of said shares (32,000 shares * Rs.121 = Rs.38.72 Lakh) has not been received in the escrow account of the Company. Hence paid up equity share capital of the Company has been reduced by 32,000 equity shares.

Date : 10.12.2021
Place : Gandhinagar

For Aashka Hospitals Limited

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(Bipinchandra D. Shah)
Managing Director
Din : 00934108



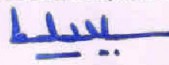
AASHKA HOSPITALS LIMITED CIN: U85110GJ2012PLC072647 Address: Between Sargasan & Reliance Cross Road, Sargasan Gandhinagar 382421. Website: www.aashkahospitals.in E-mail: cs@aashkahospitals.in		
Statement of Assets and Liabilities as at 30th September, 2021		
Particulars	As at (Current Half Year ended 30/9/2021)	As at (Previous Year ended 31/03/2021)
A. EQUITY AND LIABILITIES	(Amt. in Rupees)	(Amt. in Rupees)
1. Shareholders' funds		
(a) Share Capital	23,36,80,000	18,00,00,000
(b) Reserves and Surplus	76,99,72,258	11,24,62,286
(c) Money received against share warrants	-	-
Sub-total - Shareholders' Funds	1,00,36,52,258	29,24,62,286
2. Share application money pending allotment	-	-
3. Minority Interest*	-	-
4. Non-current liabilities		
(a) Long term borrowings	4,98,09,032	20,16,12,303
(b) Deffered tax liabilities (net)	-	-
(c) Other long term liabilities	50,40,187	50,40,187
(d) Long-term provisions	16,26,644	13,10,210
Sub-total - Non-current liabilities	5,64,75,863	20,79,62,700
5. Current liabilities		
(a) Short term borrowings	6,27,81,204	1,51,34,118
(b) Trade payables	2,66,65,974	4,29,66,970
(c) Other current liabilities	11,87,42,366	8,23,61,745
(d) Short-term provisions	2,68,23,768	99,26,070
Sub-total - current liabilities	23,50,13,312	15,03,88,903
TOTAL-EQUITY AND LIABILITIES	1,29,51,41,433	65,08,13,889
B. ASSETS		
1. Non-current assets		
(a) Fixed assets	49,20,45,633	49,49,23,256
(b) Goodwill on consolidation*	-	-
(c) Non-current investments	-	-
(d) Deffered tax assets(net)	-	-
(e) Long-term loans and advances	-	-
(f) Other non-current assets	1,95,16,506	36,35,181
Sub-total -Non-current assets	51,15,62,139	49,85,58,437
2. Current assets		
(a) Current investments	-	-
(b) Inventories	66,96,028	54,30,035
(c) Trade receivables	8,47,17,899	7,31,62,021
(d) Cash and cash equivalents	11,38,14,768	2,92,65,539
(e) Short-term loans and advances	53,79,90,296	1,61,87,512
(f) Other current assets	4,03,60,304	2,82,10,345
Sub-total -Current Assets	78,35,79,295	15,22,55,452
Total-Assets	1,29,51,41,433	65,08,13,889

* Applicable in case of consolidated statement of assets and liabilities

Date : 10.12.2021
Place : Gandhinagar



For Aashka Hospitals Limited

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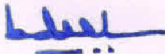
(Bipinchandra D. Shah)
Managing Director
Din : 00934108

AASHKA HOSPITALS LIMITED CIN: U85110GJ2012PLC072647 Address: Between Sargasan & Reliance Cross Road, Sargasan, Gandhinagar 382421. Website: www.aashkahospitals.in E-mail: cs@aashkahospitals.in		
CASH FLOW STATEMENT FOR THE HALF YEAR ENDED ON 30TH SEPTEMBER, 2021		
Particulars	As at (Current Half Year) ended 30/09/2021	As at (Previous Year ended) 31/03/2021
	(Amounts in Rupees)	(Amounts in Rupees)
Cash Flow from Operating Activities		
Net Profit Before Tax & Extraordinary Items	6,16,61,972	4,11,39,215
Adjustments for :		
Provision for Mat	1,02,92,616	68,66,958
Depreciation and Amortisation Expenses	1,45,49,088	2,60,62,887
Interest and Finance Charges Paid	1,42,75,544	3,19,54,171
	10,07,79,220	10,60,23,231
Less :Non Operating Income	-	-
Operating Profit Before Working Capital Changes	10,07,79,220	10,60,23,231
Adjustments for (Increase)/Decrease in :		
Inventories	-12,65,993	9,22,565
Sundry Debtors	-1,15,55,878	-56,67,381
Other Non Current Assets	-1,58,81,325	-9,85,391
Loans & Advances	-52,18,02,784	12,69,588
Other Current Assets	-1,21,49,959	-65,83,175
Long Term Provision	3,16,434	-44,493
Sundry Creditors	-1,63,00,996	1,91,70,404
Other Current Liabilities	5,32,78,319	3,31,60,295
Cash Generated From Operations	-42,45,82,962	14,72,65,643
Appropriation of Profit		
Net Income Tax Paid/ (Net of Refunds)	1,02,92,616	22,50,780
Net Cash Flow from Operating Activities(A)	-43,48,75,578	14,50,14,863
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	-1,16,71,465	-7,97,70,239
Sale of Fixed Assets	-	-
Net Cash Flow from Investing Activities(B)	-1,16,71,465	-7,97,70,239
C. Cash Flow from Financing Activities		
Proceeds from Share Capital	5,36,80,000	9,45,000
Proceeds from Security Premium	59,58,48,000	85,05,000
Proceeds from Long Term Borrowings	-15,18,03,271	-5,22,86,931
Proceeds from Working Capital Limits	4,76,47,086	-48,63,762
Proceeds from Security Deposits	-	-
Interest and Finance Charges	-1,42,75,544	-3,19,54,171
Net Cash Flow From Financing Activities(C)	53,10,96,271	-7,96,54,864
Net Increase/Decrease in Cash & Cash Equivalents(A+B+C)	8,45,49,228	-1,44,10,240
Cash & Cash Equivalents at the beginning of the year	2,92,65,539	4,36,75,779
Cash & Cash Equivalents at the end of the year	11,38,14,768	2,92,65,539

Date : 10.12.2021
Place : Gandhinagar



For Aashka Hospitals Limited


(Bipinchandra D. Shah)
Managing Director
Din : 00934108