

**May 28, 2022**

To,  
Corporate Relations Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

**Scrip Code: 540788**  
**Security ID: ASPIRA**

Dear Sir/ Madam,

**Sub: Outcome of Board Meeting- Announcement of the Audited Financial Results of the Company for the financial year ended March 31, 2022.**

Pursuant to the provisions of Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("SEBI LODR") and other applicable regulations, if any, please find herewith the Audited Financial Results for the financial year ended March 31, 2022 ("the financial results") duly approved by the Board at its meeting held today i.e. **May 28, 2022.**

We also enclose herewith the following:

- Auditors' Report with an unmodified opinion issued by P Khetan & Co., Chartered Accountants, Statutory Auditors of the Company on the Financial Results for the year ended March 31, 2022 and
- Declaration in respect of Audit Report with unmodified opinion for the quarter and financial year ended March 31, 2022.

In terms of Regulation 47 of the SEBI LODR, financial results with respect to the above are also being advertised in the newspapers, and the same are also being available on the website of the Company viz, [www.aspiradiagnostics.com](http://www.aspiradiagnostics.com).

The aforesaid Board Meeting commenced on 3:30 P.M. and concluded on 5:45 P.M.

We request you to take the same on your records.

Thanking you,

Yours faithfully,  
For **Aspira Pathlab & Diagnostics Ltd**

  
**Priya Pandey**  
**Company Secretary & Compliance Officer**



Encl.: As above



**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 31<sup>st</sup> March 2022, 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:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- 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 2022.

**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 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 2022 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- 28.05.2022

For **P Khetan & Co**

Chartered Accountants

Firm Reg. No. 327386E

 **M/s. P. Khetan & Co.**

**-FRN-**

**327386E**

Chartered Accountants

Rajesh D Sarda

Partner

Membership No.- 140399

UDIN: 22140399AJUKSP6387

Aspira Pathlab & Diagnostics Limited  
(CIN L85100MH1973PLC289209)

Reg. Office : Flat No. 2, R.D. Shah Bldg., Shradhanand Road, Opp. Railway Station, Ghatkopar (W), Mumbai -400086  
Statement of Audited Financial Results for the Quarter and Year ended 31st March 2022

(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
	(Unaudited) (Refer Note 3)	(Unaudited)	(Unaudited) (Refer Note 3)	(Audited)	(Audited)
<b>1. Income</b>					
(a) Revenue from Operations					
Sales/Income from Operations	543.88	472.86	412.14	1,954.19	1,520.54
(b) Other Income	3.79	1.96	0.35	10.29	20.38
<b>Total income</b>	<b>547.67</b>	<b>474.82</b>	<b>412.49</b>	<b>1,964.48</b>	<b>1,540.92</b>
<b>2. Expenses</b>					
(a) Cost of Materials consumed	81.48	93.65	61.11	313.81	263.37
(b) Laboratory Testing Charges	11.79	14.29	61.53	119.66	206.34
(c) Employee benefits expense	128.60	137.07	112.51	501.95	402.57
(d) Finance Costs	15.30	8.02	19.21	37.27	89.15
(d) Depreciation and amortisation expense	51.08	36.50	35.78	163.57	144.45
(e) Other expenses	115.15	98.34	79.52	382.27	296.93
<b>Total Expenses</b>	<b>403.39</b>	<b>387.88</b>	<b>369.67</b>	<b>1,518.53</b>	<b>1,402.82</b>
<b>3. Profit / (Loss) before exceptional items and tax (1-2)</b>	<b>144.28</b>	<b>86.94</b>	<b>42.82</b>	<b>445.94</b>	<b>138.10</b>
4. Exceptional Items	-	-	-	-	-
<b>5. Profit / (Loss) before tax (3+4)</b>	<b>144.28</b>	<b>86.94</b>	<b>42.82</b>	<b>445.94</b>	<b>138.10</b>
6. Tax Expenses	-	-	-	-	-
<b>7. Profit / (Loss) after tax (5-6)</b>	<b>144.28</b>	<b>86.94</b>	<b>42.82</b>	<b>445.94</b>	<b>138.10</b>
8. Other Comprehensive income (net of tax)	1.55	-	13.27	1.55	13.27
<b>9. Total Comprehensive income (7+8)</b>	<b>145.83</b>	<b>86.94</b>	<b>56.09</b>	<b>447.49</b>	<b>151.36</b>
10. Paid up Equity share capital (Face value of Rs.10/- each)	1,029.30	1,029.30	1,029.30	1,029.30	1,029.30
11. Other equity				249.65	(197.85)
<b>12. Earning per share</b>					
(a) Basic	1.52	0.84	0.59	4.33	1.45
(b) Diluted	1.52	0.84	0.59	4.33	1.45

Note

1. 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 28.05.2022. The statutory auditors of the Company have expressed an unmodified opinion thereon.

2. 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.

3. The figures for the quarter ended 31 March 2022 and 31 March 2021 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 2021 and 31 December 2020 respectively, which was subjected to limited review.

4. 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.

5. The previous period figures have been regrouped/reclassified wherever required.

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED

Nikunj V. Mange  
Executive Director  
DIN. 08489442  
Place: Mumbai  
Date: 28.05.2022



For Identification Only



**ASPIRA PATHLAB & DIAGNOSTICS LIMITED**

CIN : L85100MH1973PLC289209

Reg. Office : Flat No. 2, R.D. Shah Bldg., Shradhdhanand 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**

	Particulars	As at 31st March 2022	As at 31st March 2021
		(Audited)	(Audited)
<b>A</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
	Property, plant and equipment	387.62	421.95
	Right of Use Assets	294.81	73.57
	Goodwill	265.18	265.18
	Other Intangible assets	9.74	14.54
	Financial Assests		
	(i) Loans	108.21	14.33
	(ii) Others	33.56	-
	<b>Total non-current assets</b>	<b>1,099.11</b>	<b>789.57</b>
	<b>Current Assets</b>		
	Inventories	40.45	36.67
	Financial Assests		
	(i) Trade Receivables	449.11	170.27
	(ii) Cash and Cash Equivalents	135.44	118.77
	(iii) Bank balances other than (ii) above	28.93	-
	(iv) Others financial assets	4.94	27.55
	Current tax assets (net)	46.41	28.13
	Other Current Assets	9.15	6.62
	<b>Total Current Assets</b>	<b>714.42</b>	<b>388.01</b>
	<b>Total Assets</b>	<b>1,813.53</b>	<b>1,177.58</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>EQUITY</b>		
	Equity share Capital	1,029.30	1,029.30
	Other equity	249.65	(197.85)
	<b>Total Equity</b>	<b>1,278.95</b>	<b>831.45</b>
	<b>LIABILITIES</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	(i) Borrowings	85.87	76.67
	(ii) Lease liabilities	241.59	48.55
	(iii) Other Financial liabilities	-	-
	Provisions	28.25	19.78
	<b>Total non-current liabilities</b>	<b>355.71</b>	<b>145.00</b>
	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	(i) Borrowings	-	48.39
	(ii) Lease liabilities	64.72	34.83
	(iii) Trade paybles	60.96	66.49
	(iv) Other financial liabilities	42.25	38.41
	Other current liabilities	9.97	12.83
	Provisions	0.97	0.18
	Current tax liabilities (Net)	-	-
	<b>Total current liabilities</b>	<b>178.87</b>	<b>201.12</b>
	<b>Total Liabilities</b>	<b>534.58</b>	<b>346.12</b>
	<b>Total Equity and Liabilities</b>	<b>1,813.53</b>	<b>1,177.58</b>

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED

Nikhil V. Mange  
Executive Director  
DIN. 08489442  
Place : Mumbai  
Date : 28.05.2022



For Identification only



**ASPIRA PATHLAB & DIAGNOSTICS LIMITED**

(CIN L85100MH1973PLC289209)

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

**Cash flow Statement for the year ended 31st Mar 2022**

(All amounts in Lakhs, unless otherwise stated)

Particulars	For the year ended	
	31.03.2022	31.03.2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) for the year	445.94	138.10
Adjustments for:		
Interest income	(9.47)	(20.38)
Bad debts	13.64	-
Deposit W/off	15.00	-
Finance Costs	37.27	89.15
Depreciation and amortisation expenses	163.57	144.45
Remeasurement of defined benefit plans	1.55	13.27
Provision for impairment of trade receivables and advances	18.15	9.48
<b>Operating profit before working capital changes</b>	<b>685.65</b>	<b>374.07</b>
<b>Working capital adjustments:</b>		
(Increase)/Decrease in Trade receivables	(310.63)	(114.29)
(Increase)/Decrease in Inventories	(3.78)	(9.02)
(Increase)/Decrease in other Non Current advances	(103.89)	70.06
(Increase)/Decrease in Current Assets, Loans & advances and Other non-current assets	(48.16)	325.00
(Increase)/Decrease in other Current Assets	(20.80)	(10.89)
Increase/(Decrease) in Trade payables	(5.53)	26.39
Increase/(Decrease) in Provisions	9.26	(2.06)
Increase/(Decrease) in other Current and non current Liabilities	(2.85)	(40.68)
Increase/(Decrease) in Other financial liabilities	3.84	(51.25)
<b>CASH GENERATED FROM OPERATIONS</b>	<b>203.10</b>	<b>567.34</b>
Taxes Paid ( net of refunds)	-	-
<b>NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES(A)</b>	<b>203.10</b>	<b>567.34</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property , plant and equipment	(59.86)	(12.37)
Purchase of Intangible assets	(0.84)	(17.20)
Interest Received	9.47	20.38
<b>NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES - (B)</b>	<b>(51.23)</b>	<b>(9.19)</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of long term borrowings	9.20	(378.49)
Repayment of short term borrowings	(48.39)	-
Repayment of Lease Liability	(58.75)	(49.56)
Interest paid	(37.27)	(89.15)
Premium on issue of Shares	-	200.00
Proceeds from issue of shares	-	100.00
<b>NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)</b>	<b>(135.20)</b>	<b>(217.20)</b>

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Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	16.66	340.95
Add: Cash and Cash Equivalents at the beginning of the year	118.77	9.65
Less: Cash Credits at the beginning of the year	-	(231.83)
<b>Adjusted cash &amp; cash equivalents at the beginning of the year</b>	<b>118.77</b>	<b>(222.17)</b>
<b>Cash and Cash Equivalents at the end of the year</b>	<b>135.44</b>	<b>118.77</b>
<b>Components of cash and cash equivalents comprise:</b>		
Cash in hand	2.81	10.09
Balances with banks:		
-In Current Accounts	132.62	108.25
-In Escrow Account	0.01	0.43
-In Cash Credit Accounts	-	-
-Deposits with maturity less than 3 months	-	-
Cash and Cash Equivalents in cash flow statement	135.44	118.77

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED

*Nikunj V. Mange*  
Nikunj V. Mange  
Executive Director  
DIN. 08489442  
Place : Mumbai  
Date : 28.05.2022



*For Identification only*







## 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

May 28, 2022

To,  
Corporate Relations Department  
**BSE Limited,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400001.

**Scrip Code: 540788**  
**Security ID: ASPIRA**

Dear Sir/ Madam,

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Statement for the quarter and Financial Year ended March 31, 2022**

Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that the Statutory Auditors of the Company viz. P Khetan & Co., Chartered Accountants, have issued an Unmodified Audit Report on Financial Statement of the Company for the quarter and year ended March 31, 2022.

Thanking you,

Yours faithfully,  
For **Aspira Pathlab & Diagnostics Ltd**

**Balkrishna Talawadekar**  
Chief Financial Officer

