

May 27, 2023

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, 2023.

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, 2023 ("the financial results") duly approved by the Board at its meeting held today i.e. **May 27, 2023.**

We also enclose herewith the following:

- Auditors' Report with an unmodified opinion issued by M/s. P Khetan & Co., Chartered Accountants, Statutory Auditors of the Company on the Financial Results for the year ended March 31, 2023 and
- Declaration in respect of Audit Report with unmodified opinion for the quarter and financial year ended March 31, 2023.

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.

The aforesaid Board Meeting commenced on 3:30 P.M. and concluded on 5:20 P.M.

We request you to take the same on your records.

Thanking you,

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



Mr. Nikunj Mange
Executive Director

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 31st March 2023, 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:

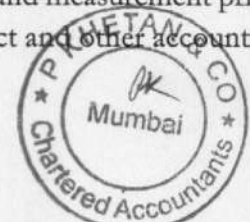
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended 31 March 2023.

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 2023 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.



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

Pankaj Khetan

Pankaj Kumar Khetan
Partner

Membership No.- 140399
UDIN: 23066080BGSAQG2941

Place- Mumbai
Date- 27.05.2023

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 2023

(Rs. in Lakhs, unless otherwise stated)

Particulars	Quarter ended			Year ended	Year ended
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	(Unaudited) (Refer Note 3)	(Unaudited) (Refer Note 3)	(Unaudited) (Refer Note 3)	(Audited)	(Audited)
1. Income					
(a) Revenue from Operations					
Sales/Income from Operations	340.76	437.34	543.88	1,445.69	1,954.19
(b) Other Income	7.35	11.56	3.79	32.09	10.29
Total income	348.11	448.91	547.67	1,477.78	1,964.48
2. Expenses					
(a) Cost of Materials consumed	57.68	69.47	81.48	249.71	313.81
(b) Laboratory Testing Charges	13.94	12.32	11.79	51.12	119.66
(c) Employee benefits expense	139.69	152.22	128.60	559.28	501.95
(d) Finance Costs	9.60	10.32	15.30	41.72	37.27
(d) Depreciation and amortisation expense	37.78	38.85	51.08	158.56	163.57
(e) Other expenses	115.36	121.65	115.15	426.25	382.27
Total Expenses	374.05	404.83	403.39	1,486.65	1,518.53
3. Profit / (Loss) before exceptional items and tax (1-2)	(25.93)	44.08	144.28	(8.87)	445.94
4. Exceptional Items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	(25.93)	44.08	144.28	(8.87)	445.94
6. Tax Expenses	-	-	-	-	-
7. Profit / (Loss) after tax (5-6)	(25.93)	44.08	144.28	(8.87)	445.94
8. Other Comprehensive income (net of tax)	4.96	-	1.55	4.96	1.55
9. Total Comprehensive income (7+8)	(20.97)	44.08	145.83	(3.91)	447.49
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				245.74	249.65
12. Earning per share					
(a) Basic	(0.25)	0.43	1.52	(0.09)	4.33
(b) Diluted	(0.25)	0.43	1.52	(0.09)	4.33

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 27.05.2023. The statutory auditors of the Company have expressed an unmodified opinion thereon.

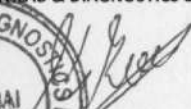
2. The financial results of the Company have been prepared in accordance with Indian Accounting standards (Ind AS) as notified by the Ministry of Corporate Affairs and prescribed under Section 133 of the Companies Act 2013 read with Companies (Indian Accounting Standard) Rules, 2015, and in terms of 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 2023 and 31 March 2022 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 2022 and 31 December 2021 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 Mangan
Executive Director
DIN: 00189442
Place: Mumbai
Date: 27.05.2023



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 as at 31st March 2023

(Rs. in Lakhs, unless otherwise stated)

	Particulars	As at 31st March 2023	As at 31st March 2022
		(Audited)	(Audited)
A	ASSETS		
	Non-current assets		
	Property, plant and equipment	320.21	387.62
	Right of Use Assets	211.09	294.81
	Goodwill	265.18	265.18
	Other Intangible assets	4.40	9.74
	Financial Assets		
	(i) Loans	312.57	108.21
	(ii) Others	35.09	33.56
	Total non-current assets	1,148.53	1,099.11
	Current Assets		
	Inventories	39.89	40.45
	Financial Assets		
	(i) Trade Receivables	233.85	449.11
	(ii) Cash and Cash Equivalents	56.66	135.44
	(iii) Bank balances other than (ii) above	178.28	28.93
	(iv) Others financial assets	2.28	4.94
	Current tax assets (net)	58.63	46.41
	Other Current Assets	16.05	9.15
	Total Current Assets	585.64	714.42
	Total Assets	1,734.17	1,813.53
B	EQUITY AND LIABILITIES		
	EQUITY		
	Equity share Capital	1,029.30	1,029.30
	Other equity	245.74	249.65
	Total Equity	1,275.04	1,278.95
	LIABILITIES		
	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	96.18	85.87
	(ii) Lease liabilities	167.69	241.59
	(iii) Other Financial liabilities	-	-
	Provisions	36.79	28.25
	Total non-current liabilities	300.66	355.71
	Current liabilities		
	Financial liabilities		
	(i) Borrowings	-	-
	(ii) Lease liabilities	67.48	64.72
	(iii) Trade payables	-	-
	-Total outstanding due to micro enterprises and small enterprises	-	-
	-Total outstanding dues of creditor other than micro enterprises and small enterprises	34.50	60.96
	(iv) Other financial liabilities	44.23	42.25
	Other current liabilities	10.58	9.97
	Provisions	1.68	0.97
	Current tax liabilities (Net)	-	-
	Total current liabilities	158.48	178.87
	Total Liabilities	459.14	534.58
	Total Equity and Liabilities	1,734.18	1,813.53

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED

Nikunj Mange
Executive Director
DIN. 08489442
Place : Mumbai
Date : 27.05.2023

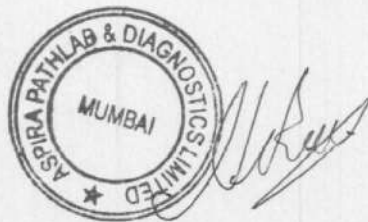


ASPIRA PATHLAB & DIAGNOSTICS LIMITED

Cash flow Statement for the year ended 31st Mar 2023

(Rs. in Lakhs, unless otherwise stated)

Particulars	For the year ended	
	31.03.2023	31.03.2022
	(₹)	(₹)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year	(8.87)	445.94
Adjustments for:		
Interest income	(29.09)	(9.47)
Bad debts	-	13.64
Deposit W/off	-	15.00
Finance Costs	41.72	37.27
Depreciation and amortisation expenses	158.56	163.57
Remeasurement of defined benefit plans	4.96	1.55
Profit on sale of Fixed Asset	0.37	-
Profit on lease termination	0.84	-
Provision for impairment of trade receivables and advances	2.93	18.15
Operating profit before working capital changes	171.43	685.65
Working capital adjustments:		
(Increase)/Decrease in Trade receivables	212.33	(310.63)
(Increase)/Decrease in Inventories	0.56	(3.78)
(Increase)/Decrease in other Non Current advances	(201.70)	(103.89)
(Increase)/Decrease in Current Assets, Loans & advances and Other non-current assets	(150.88)	(48.16)
(Increase)/Decrease in other Current Assets	(19.12)	(20.80)
Increase/(Decrease) in Trade payables	(26.46)	(5.53)
Increase/(Decrease) in Provisions	10.05	9.26
Increase/(Decrease) in other Current and non current Liabilities	0.61	(2.85)
Increase/(Decrease) in Other financial liabilities	1.98	3.84
CASH GENERATED FROM OPERATIONS	(1.21)	203.10
Taxes Paid (net of refunds)	-	-
NET CASH (USED IN)/ GENERATED FROM OPERATING ACTIVITIES(A)	(1.21)	203.10
B CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property , plant and equipment	(13.13)	(59.86)
Purchase of Intangible assets	(0.50)	(0.84)
Proceeds from sale of fixed assets	0.48	-
Interest Received	29.09	9.47
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES - (B)	15.93	(51.23)
C CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	10.30	9.20
Repayment of short term borrowings	-	(48.39)
Principal payment of Lease Liability	(62.08)	(58.75)
Interest paid on lease liabilities	(26.38)	(20.78)
Interest paid	(15.34)	(16.49)



NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)

Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)

Add: Cash and Cash Equivalents at the beginning of the year

Less: Cash Credits at the beginning of the year

Adjusted cash & cash equivalents at the beginning of the year**Cash and Cash Equivalents at the end of the year****Components of cash and cash equivalents comprise:**

Cash in hand

Balances with banks:

-In Current Accounts

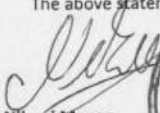
-In Escrow Account

Cash and Cash Equivalents in cash flow statement

Note:

	<u>(93.50)</u>	<u>(135.20)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(78.77)	16.67
Add: Cash and Cash Equivalents at the beginning of the year	135.44	118.77
Less: Cash Credits at the beginning of the year	-	-
Adjusted cash & cash equivalents at the beginning of the year	<u>135.44</u>	<u>118.77</u>
Cash and Cash Equivalents at the end of the year	<u>56.66</u>	<u>135.44</u>
Components of cash and cash equivalents comprise:		
Cash in hand	4.43	2.81
Balances with banks:		
-In Current Accounts	52.20	132.62
-In Escrow Account	0.03	0.01
Cash and Cash Equivalents in cash flow statement	<u>56.66</u>	<u>135.44</u>

The above statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.

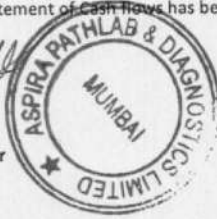

Nikunj Mange

Executive Director

DIN. 08489442

Place : Mumbai

Date : 27.05.2023





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 27, 2023

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, 2023

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. M/s. 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, 2023.

Thanking you,

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

Mr. Balkrishna Talawadekar
Chief Financial Officer

**INDIA'S FIRST
FULLY INTEGRATED LAB**

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✉ support@aspiradiagnostics.com | info@aspiradiagnostics.com