

Aspra Pathlab & Diagnostics Limited
(ON 183100MH1973PLC289109)
Reg. Office - Flat No. 2, R.D. Shah Bldg., Shradhdhanand Road, Opp. Railway Station, Ghatkopar (W), Mumbai - 400086
Statement of Audited Financial Result for the Quarter and Year ended 31st March 2020

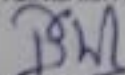
(Rs. in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-20 (Audited)(Refer- Note 3)	31-Dec-19 (Unaudited)	31-Mar-19 (Audited)(Refer- Note 3)	31-Mar-20 (Audited)	31-Mar-19 (Audited)
1. Income					
(a) Revenue from Operations					
Sales/Income from Operations	196.80	221.88	207.71	841.64	763.71
Other Operating Income					
(b) Other Income	6.89	7.15	7.53	28.80	25.32
Total Income	203.69	229.03	215.24	870.44	789.03
2. Expenses					
(a) Cost of Materials consumed	48.80	52.72	71.72	198.76	225.59
(b) Purchase of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-
(d) Employee benefits expense	136.61	126.87	119.10	494.77	447.36
(e) Finance Costs	24.58	27.71	25.57	101.16	96.07
(f) Depreciation and amortisation expense	41.63	43.31	31.68	166.04	122.84
(g) Other expenses	83.61	80.43	91.56	333.76	415.47
Total Expenses	335.22	331.04	339.63	1,294.50	1,307.33
3. Profit / (Loss) before exceptional items and tax (1-2)	(131.53)	(101.91)	(124.40)	(424.06)	(518.29)
4. Exceptional items	-	-	-	-	-
5. Profit / (Loss) before tax (3+4)	(131.53)	(101.91)	(124.40)	(424.06)	(518.29)
6. Tax Expenses	-	-	-	-	-
7. Profit / (Loss) after tax (5-6)	(131.53)	(101.91)	(124.40)	(424.06)	(518.29)
8. Other Comprehensive income (net of tax)	-	-	-	(1.00)	0.97
9. Total Comprehensive income (7+8)	(131.53)	(101.91)	(124.40)	(425.06)	(517.32)
10. Paid up Equity share capital (face value 10 each)	929.30	929.30	819.30	929.30	819.30
11. Earning per share					
(a) Basic	(1.42)	(1.10)	(1.52)	(4.56)	(6.33)
(b) Diluted	(1.53)	(1.18)	(1.78)	(4.95)	(7.40)

Note

- The above financial results of the Company were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meetings held on 13.06.2020. The statutory auditors of the Company have expressed an unmodified opinion thereon.
- The financial results of the Company have been prepared in compliance 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 39 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and other recognised accounting principles generally accepted in India, to the extent applicable.
- The figures for the quarter ended 31 March 2020 and 31 March 2019 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 2019 and 31 December 2018 respectively, which was subjected to limited review.
- The company has adopted Indian Accounting Standard 116- Leases, with effect from 1 April 2019 using the modified retrospective approach under the transitional provisions of the standard and accordingly the financial results for the year ended 31 March 2019 have not been adjusted. The company has recognised right of use assets and equivalent lease liability as on 1 April 2019. However, there is no material impact on financial results of the Company.
- In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations of the Company are scaled down during lockdown period even though the Company is engaged in providing essential medical services. The Company is continuously monitoring the situation and taking appropriate action, as necessary to scale up operations, in due compliance with the applicable regulations. The Company has considered the probable risk that may result from the pandemic relating to COVID-19 and expects to recover the carrying amount of all its assets including inventories, receivables, investments and other financial and non-financial assets in the ordinary course of business based on the internal and external information available up to the date of approval of these financial results.
- The previous period figures have been regrouped/reclassified wherever required.

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED


Dr. Parikaj J. Shah
Managing Director
DIN: 02836324
Place: Mumbai
Date: 13.06.2020

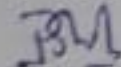


Statement of Assets and Liabilities

(Rs. in Lakhs)

Particulars	As at 31st March 2020 (Audited)	As at 31st March 2019 (Audited)
A ASSETS		
Non-current assets		
Property, plant and equipment	503.05	628.93
Right of Use Assets	100.56	
Goodwill	265.18	265.18
Other Intangible assets	0.78	5.56
Financial Assets		
(i) Loans	10.33	35.41
(ii) Others	225.00	325.00
Deferred tax assets (net)		
Other non-current financial assets		
Total non-current assets	1104.70	1,250.08
Current Assets		
Inventories	27.65	28.01
Financial Assets		
(i) Trade Receivables	60.46	79.61
(ii) Cash and Cash Equivalents	9.65	9.64
(iii) Bank balances other than (ii) above	100.00	
(iv) Others financial assets	107.20	93.38
Other Current Assets	23.88	30.26
Total Current Assets	328.83	229.90
Total Assets	1433.53	1479.98
B EQUITY AND LIABILITIES		
EQUITY		
Equity share Capital	929.30	929.30
Other equity	(549.21)	(300.15)
Total Equity	380.09	629.15
LIABILITIES		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	455.16	478.36
(ii) Lease liabilities	64.19	
(iii) Other financial liabilities	0.00	50.00
Provisions	21.95	11.51
Total non-current liabilities	541.30	539.87
Current liabilities		
Financial liabilities		
(i) Borrowings	231.83	196.48
(ii) Lease liabilities	48.59	
(iii) Trade payables	40.30	28.81
(iv) Other financial liabilities	51.59	58.79
Other current liabilities	129.97	136.83
Provisions	0.06	0.04
Current tax liabilities (net)		
Total current liabilities	512.14	420.96
Total Liabilities	1053.44	960.83
Total Equity and Liabilities	1433.53	1479.98

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED


 Managing Director

DIN: 02296124
 Place: Mumbai
 Date: 11.08.2020



Aspire Pathlab & Diagnostics Limited
(CIN 185100PM1973PLC289209)

Reg. Office: Flat No. 2, R.D. Shah Bldg., Shradhanand Road, Opp. Railway Station, Ghatkopar (W), Mumbai - 400046

Cash flow Statement for the year ended 31st March 2020

[Rs. in Lakhs]

Particulars	For the year ended 31.03.2020 (₹)	For the year ended 31.03.2019 (₹)
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year	(124)	(128)
Adjustments for:		
Income tax expense	3	0.3
Interest income	(25)	(25)
Finance Costs	103	96
Depreciation and amortisation expenses	168	123
Reimbursement of defined benefit plans	(1)	1
Provision for doubtful debts	3	4
CASH GENERATED BEFORE WORKING CAPITAL CHANGES	(183)	(129)
Adjustments for:		
Increase/(Decrease) in Trade receivables	38	148
Increase/(Decrease) in Inventories	0.4	9
Increase/(Decrease) in Current Security deposits and others	(13)	(23)
Increase/(Decrease) in other Non Current advances	25	28
Increase/(Decrease) in Short term advances	(8)	(3)
Increase/(Decrease) in other Current Assets	-	-
Decrease/(Increase) in Current Assets, Loans & advances and Other non-current assets	-	(100)
Increase/(Decrease) in Long term Loans & advances	-	-
Increase/(Decrease) in Trade payables	11	8
Increase/(Decrease) in other Current Provisions	(8)	0
Increase/(Decrease) in other Non-Current Provisions	10	5
Increase/(Decrease) in other Current Liabilities	3	24
Increase/(Decrease) in Other Financial Liabilities	(1)	40
Increase/(Decrease) in Other Non-Current liabilities	(9)	30
CASH GENERATED FROM OPERATIONS	(144)	(139)
Tax on Paid (net of refunds)	3	0.01
NET CASH FLOW IN/ GENERATED FROM OPERATING ACTIVITIES(A)	(141)	(139)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4)	(32)
Purchase of Intangible assets	20	(17)
Payment for business takeover	-	(17)
Advances given to parties	-	-
Interest received	29	25
NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING ACTIVITIES - (B)	24	(137)
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(21)	(52)
Proceeds from issue of Preference Shares	-	130
Repayment of Lease liability	(34)	-
Interest paid	(101)	(94)
Proceeds on issue of Shares	176	210
Proceeds from issue of shares	115	200
NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES (C)	127	214
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(12)	(62)
Add Cash and Cash Equivalents at the beginning of the year	50	11
Less: Cash Credits at the beginning of the year	(196)	(70)
Adjusted cash & cash equivalents at the beginning of the year	(137)	14
Cash and Cash Equivalents at the end of the year	(122)	(180)
Components of cash and cash equivalents comprise:		
Cash in hand	9	8
Balances with banks:		
- in Current Accounts	1	1
- in Current Account	0	0
- in Cash Credit Accounts	(22)	(196)
- Deposits with maturity less than 3 months	-	-
Cash and Cash Equivalents in cash flow statement	(22)	(189)

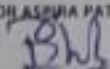
Significant Accounting Policies & Notes

The Significant accounting policies and notes to accounts referred to above form an integral part of the Financial statements.

Note:

- 1) Cash and Cash equivalents represents cash in hand and balances with banks and Overdraft Facilities.
- 2) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (Ind AS) 7.
- 3) Previous year figures have been reprinted and reclassified where necessary to conform to current year's classification.

FOR ASPIRA PATHLAB & DIAGNOSTICS LIMITED


Dr. Pankaj J. Shah
Managing Director

DIN: 02836324
Place: Mumbai
Date: 13.06.2020





Independent Auditor's Report

To
The Board of Directors of
Aspira Pathlab & Diagnostics Limited

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying Annual Financial Results of **Aspira Pathlab & Diagnostics Limited**, for the year ended 31st March 2020, 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 loss and other financial information for the year ended 31 March 2020.

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.

Other Matters

The Annual Financial Results include the results for the quarter ended 31 March 2020 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



Rajesh D Sarfare
Partner

Membership No.- 140399
UDIN: 20140399AAAAAE4418

Place- Mumbai
Date- 13.06.2020