

Aditya Medisales Limited

402, 4 th Floor, R.K. Centre, Fatehgunj Main Road, Baroda - 390 002

Statement of Unaudited Standalone Financial Results for the Period Ended 30th September, 2021

CIN : U24230GJ1990PLC014535

Particulars	Rs. In Lakhs		
	For half year ended 30th September 2021	For half year ended 30th September 2020	For year ended 31st March 2021
	(Unaudited)	(Unaudited)	(Audited)
1 Income			
a) Revenue from operations	1,870.70	4,223.62	18,772.64
b) Other income	8,441.99	7,326.79	17,338.43
Total Income (1a+1b)	10,312.69	11,550.41	36,111.07
2 Expenses			
a) Purchases of traded goods	1,591.88	3,888.12	18,201.04
b) Changes in inventories of stock-in-trade	-	-	-
c) Employee Benefits expense	59.63	40.50	110.78
d) Finance costs	7,076.88	7,487.63	14,522.27
e) Depreciation and amortization expenses	67.69	67.37	134.77
f) Other expenses	195.20	1,558.02	1,479.92
Total Expenses (2a to 2f)	8,991.29	13,041.64	34,448.78
3 Profit before tax (1-2)	1,321.40	-1,491.24	1,662.28
4 Tax Expenses	311.73	-41.62	1,270.49
5 Profit / (Loss) for the period (3-4)	1,009.67	-1,449.62	391.79
6 Other Comprehensive income (OCI) (Net of tax)			
(i) Items that will not be reclassified to the Statement of Profit and Loss			
- Remeasurement of defined employee benefit plans			2.09
- Net gain / (loss) on equity instruments through OCI	94,146.11	63,135.85	100,849.56
(ii) Income Tax relating to above items			-0.61
Total other comprehensive income (net of tax)	94,146.11	63,135.85	100,851.04
7 Total Comprehensive income/(Loss) for the period(5+6)	95,155.78	61,686.23	101,242.83
8 Paid-up equity share capital (81,13,000 shares of Face Value of Rs. 10/- each)	811.30	811.30	811.30
9 Earnings per share(For continuing operations) (not annualised for the interim periods):			
Basic & diluted	12.45	-17.87	4.83
Earnings per share (not annualised for the interim periods):			
Basic & diluted	12.45	-17.87	4.83
Debt Equity Ratio (No of times)	0.47	0.60	0.62
Debt Service Coverage Ratio	1.20	0.81	1.12
Interest Service Coverage Ratio	1.19	0.80	1.11
Outstanding redeemable preference shares (No. in Lakhs)	NA	NA	NA
Outstanding redeemable preference shares (Values)	NA	NA	NA
Debenture Redemption Reserve	5,000	5,000	5,000
Net Worth	358,104	223,201	262,948
Current Ratio	1.51	2.26	4.78
Long Term Debt to Working Capital	0.90	0.97	0.86
Current Liability Ratio	NA	NA	NA
Total Debts to Total Assets (%)	0.30	0.36	0.36
Debtors Turnover	0.59	0.75	3.91
Inventory Turnover	NA	NA	NA
Operating Margin (%)	14.90%	7.94%	3.04%
Net Profit Margin (%)	9.79%	-12.55%	1.08%
Bad debts to account receivable ratio	NA	NA	NA
Gross Non Performing Assets (%)	NA	NA	NA
Net Non Performing Assets (%)	NA	NA	NA
Provision Coverage Ratio (%)	NA	NA	NA
Asset Cover Ratio (No of Times)	3.65	2.60	3.00



Statement of Standalone Assets and Liabilities as at 30th September, 2021

	Particulars	Rs. In Lakhs	
		As at 30 Sept 2021 (Unaudited)	As at 30 Sept 2020 (Unaudited)
I	ASSETS		
1)	Non-current Assets		
	a) Property, Plant and Equipment	2,780.96	2,907.17
	b) Financial Assets		
	i) Investments in Associates	14,472.34	14,470.54
	ii) Other Investments	343,422.92	212,328.40
	Total Non-current Assets	360,676.22	229,706.10
2)	Current Assets		
	a) Financial Assets		
	i) Investments	-	-
	ii) Trade receivables	1,445.78	6,459.44
	iii) Cash and Cash Equivalents	60.52	141.73
	iv) Bank balances other than (iii) above	12.36	4.36
	v) Loans	184,731.71	137,474.88
	vi) Other financial assets	1.75	-
	b) Other Current Assets	2,749.62	1,850.57
	c) Current Tax Assets (Net)	255.35	131.04
	Total Current Assets	189,257.09	146,062.02
	Total Assets	549,933.31	375,768.12
II	EQUITY AND LIABILITIES		
1)	Equity Share Capital		
	a) Equity Share Capital	811.30	811.30
	b) Other Equity	357,292.24	222,389.70
	Total Equity	358,103.54	223,201.00
2)	LIABILITIES		
	1 Non-current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	57,878.05	79,175.34
	ii) Other financial liabilities	7,934.29	8,119.41
	b) Provisions	-	3.65
	c) Deferred Tax Liabilities (Net)	814.10	500.48
	d) Other non-current liabilities	-	0.14
	Total non-current liabilities	66,626.44	87,799.01
	2 Current Liabilities		
	a) Financial Liabilities		
	i) Borrowings	109,757.20	55,314.42
	ii) Trade payables	1,365.67	1,737.25
	(includes total outstanding dues of micro enterprises and small enterprises Rs.Nil(Previous period: Rs.Nil))		
	iii) Other Financial Liabilities	13,986.67	7,661.94
	b) Other Current Liabilities	50.05	36.54
	c) Provisions	43.73	17.96
	Total current liabilities	125,203.32	64,768.11
	Total liabilities	191,829.76	152,567.12
	Total Equity and Liabilities	549,933.31	375,768.12



ADITYA MEDISALES LIMITED**Statement of Cash Flow for half year ended 30 September, 2021**

(All figures are in Lakhs)

Particulars	For Half year ended 30th September, 2021
[A] CASH FLOW FROM OPERATING ACTIVITIES	
Profit/(Loss) before tax	1,321.40
Adjustments for:	
Depreciation on Fixed Assets	67.69
Interest Income	-7,626.27
Interest Expenses	7,076.88
Dividend Income	-803.45
Fair valuation (gain) / loss on investment measured through profit and loss	-9.58
Loss allowance on loans	20.25
Commission expenses on financial guarantee availed	115.18
Operating Profit/(Loss) before changes in working capital	162.10
Adjustment for (Increase)/Decrease in Operating Assets	
Trade Receivables	3,422.49
Loans and Advances	-4,049.84
Others Current Financial Assets	5.32
Other Current Assets	12.45
Adjustment for Increase/(Decrease) in Operating Liabilities	
Trade Payables	-3,334.26
Provisions	36.69
Other Liabilities	-48.32
Cash flow from operations after changes in working capital	-3,793.37
Net Direct Taxes (Paid)/Refunded	-844.17
Net Cash Flow from/(used in) Operating Activities	-4,637.55
[B] CASH FLOW FROM INVESTING ACTIVITIES	
(Purchase)/Sale of Fixed Assets	-7.57
(Purchase) / sale of Investment	-386.84
Interest Income	7,626.27
Dividend Income	803.45
Net Cash Flow from/(used in) Investing Activities	8,035.31
[C] CASH FLOW FROM FINANCING ACTIVITIES	
Borrowings (non-current and current)	3,546.44
Interest Expenses	-7,076.88
Net Cash Flow from/(used in) Financing Activities	-3,530.45
Net Increase/ (Decrease) in Cash and Cash Equivalents	-132.68
Cash & Cash Equivalents at beginning of period (see Note 1)	193.20
Cash and Cash Equivalents at end of period (see Note 1)	60.52
Notes:	
1 Cash and Cash equivalents comprise of:	
Cash on Hands	0.15
Balance with Banks	60.38
Cash and Cash equivalents	60.52



Notes

- 1 The above results have been reviewed by Audit committee and have been approved and taken on record by the Board of Directors at their respective meetings held on November 12, 2021. The Statutory auditors of the Company have carried out limited review of the aforesaid results.
- 2 The above results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 3 COVID-19 has not impacted normal business operations and volumes of the Company significantly. Necessary precautions to ensure hygiene, safety, and wellbeing of all our employees at all offices have been implemented. The Company has considered the possible effects COVID-19 may have on the recoverability and carrying value of its assets.
- 4 Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 which may be different from that estimated as at the date of approval of these results. The Company will continue to closely monitor any material changes arising of future economic conditions and impact on its business.
- 5 In financial year 2019-20, the Company had issued following two rated secured listed redeemable non-convertible debentures (NCDs) of :
i) Rs 50,000 lacs on February 08, 2021, which have been rated "ACUITE AA+ (CE)", as per latest rating by Acuite Ratings & Research Limited.
ii) Rs 30,000 lacs on February 08, 2021, which have been rated "ACUITE AA+ (CE)-" as per latest rating by Acuite Ratings & Research Limited.
- 6 These standalone financial results have been prepared pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Certain required ratios and additional disclosures have been presented in these standalone financial results.

(i) Debt Equity Ratio = (Long-term Borrowings + Short-term Borrowings + current maturities of Long-term Borrowings) / (Equity Share Capital + Other Equity excluding Capital Reserve)

(ii) Debt Service Coverage Ratio = Earnings before Interest Expense (Finance Costs) and Tax and non cash operating expenses / (Interest Expense (Finance Costs) + Principal Repayment made during the period for long-term borrowings)

(iii) Interest Service Coverage Ratio = Earnings before Interest Expense (Finance Costs) and Tax / Interest Expense (Finance Costs)

(iv) Current Ratio = Current Assets / Current Liability

(v) Long term Debt to Working Capital = Long Term Debt / (Current Assets - Current Liability)

(vi) Total Debts/Total Assets = Total Debts [Long Term + Short Term Debts] / Total Assets

(vii) Debtors Turnover Ratio = Avg. Debtors [(Opening Debtors + Closing Debtors)/2] / Turnover

(viii) Operating Margin = [Revenue From Operation - Purchases = Gross Profit] / Revenue From Operation

(ix) Net Profit Margin = Net Profit / Total Income

(x) Asset Cover = (Total Assets for Secured Debt Securities / Total Borrowing through issued of Secured Debt Securities).

(xi) Details of due dates of payment of interest and repayment of principal:

Particulars	Rated, Listed, Secured, Zero Coupon, Redeemable, Transferable, Non-Convertible Debentures of Rs 50,000 lakhs	Rated, Listed, Secured, Zero Coupon, Redeemable, Transferable, Non-Convertible Debentures of Rs 30,000 lakhs
Previous due date for payment of Interest	Not Applicable	Not Applicable
Next due date for payment of Interest	Not Applicable	Not Applicable
Amount of Interest (Rs. In Lacs)	17,417.85*	10,368*
Repayment of principal (Rs. In Lacs)	50,000	30,000
Due Date for the Repayment of Principal	September 12, 2022	February 28, 2023
Redemption Amount (Rs. In Lacs)	67,417.85	40,368.00

* Interest Payable on redemption

(xii) Net worth of the Company is Rs. In Lakhs 358,104
(as on March 31 2021 is Rs. In Lakhs 262,948)

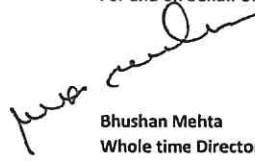
- 7 Listed non-convertible debentures (NCDs) of the Company are fully secured by charge on the cash margin account of the Company and further by pledge of shares and guarantee by third party
- 8 The Parliament has approved the Code on Social Security, 2020 ('Code') which may impact the contribution by the Company towards Provident Fund and Gratuity. The effective date from which the Code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed after which the financial impact can be ascertained. The Company will complete its evaluation and will give appropriate impact, if any, in the financial results following the Code becoming effective and the related rules being framed and notified.



- 9 As per the SEBI circular SEBI/HO/DDHS/CIR/2021/0000000637 dated 5th October, 2021, the Company is not required to provide the column on corresponding quarterly financial results for the quarter ended 30th June, 2021 and half yearly cash flow statement for the half year ended 30th September, 2020, since this being the first year for quarterly financial results and half yearly cash flow statement, the Company does not have the corresponding quarterly financial results and corresponding half yearly cash flow statement.
- 10 The figures for corresponding previous half-year ended and year-ended have been restated/regrouped, rearranged and reclassified wherever necessary.

Date: 12th November, 2021
Place: Mumbai

For and on behalf of the Board



Bhushan Mehta
Whole time Director



LIMITED REVIEW REPORT

Review Report to

The Board of Directors

Aditya Medisales Limited.

402, 4th Floor, R. K. Centre,

Fatehgunj Main Road,

Baroda – 390 002.

Dear Sir(s),

Re: Limited Review Report of the unaudited Financial Results for the period ended 30th September 2021.

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aditya Medisales Limited (the 'Company') for the period ended September 30, 2021 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF 1/69/2016 dated August 10, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of Company personnel and analytical procedures applied to



financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies have not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/IMD/DF 1/69/2016 dated August 10, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. **Emphasis of Matter - Assessment of COVID-19 Impact**

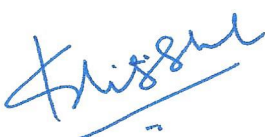
We draw attention to Note 3 to the Financial Result, which describes the economic and social disruption as a result of COVID-19 pandemic of the Company's business and financial metrics including the Company's estimates of impairment of loans to customers and investments, which are highly dependent on uncertain future developments.

Our opinion is not modified in respect of this matter.

For K S N C & Co LLP

Chartered Accountants

ICAI Firm registration number: W100609



Kshitij Shah

Partner

Membership Number: 144663

Place: Mumbai.

Date: 12th November, 2021

UDIN: 21144663AAAAFD7582

