



**Aditya Medisales Limited**

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

**Statement of Standalone Unaudited Financial Results for the Half Year Ended 30th September, 2022**

**CIN : U24230GJ1990PLC014535**

Particulars	Quarter Ended			Period Ended		Year Ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Unaudited			Unaudited		Audited
<b>1 Income</b>						
a) Revenue from operations	3,956.10	4,006.22	1,388.97	7,962.32	1,870.70	25,332.78
b) Other income	4,894.47	3,818.92	4,618.95	8,713.39	8,441.99	18,496.73
<b>Total Income (1a+1b)</b>	<b>8,850.57</b>	<b>7,825.14</b>	<b>6,007.92</b>	<b>16,675.71</b>	<b>10,312.69</b>	<b>43,829.51</b>
<b>2 Expenses</b>						
a) Purchases of traded goods	3,786.33	3,832.36	1,255.11	7,618.69	1,591.88	24,734.60
b) Changes in inventories of stock-in-trade	-	-	-	-	-	-
c) Employee Benefits expense	14.38	14.85	44.09	29.22	59.63	54.71
d) Finance costs	2,936.05	3,980.52	3,298.97	6,916.57	7,076.88	14,728.26
e) Depreciation and amortization expenses	32.14	32.14	33.99	64.28	67.69	146.01
f) Other expenses	-199.53	146.46	99.45	-53.07	195.20	349.44
<b>Total Expenses (2a to 2f)</b>	<b>6,569.36</b>	<b>8,006.33</b>	<b>4,731.61</b>	<b>14,575.69</b>	<b>8,991.29</b>	<b>40,013.01</b>
<b>3 Profit before tax (1-2)</b>	<b>2,281.21</b>	<b>-181.19</b>	<b>1,276.31</b>	<b>2,100.02</b>	<b>1,321.40</b>	<b>3,816.50</b>
<b>4 Tax Expenses</b>	<b>330.63</b>	<b>8.45</b>	<b>311.73</b>	<b>339.08</b>	<b>311.73</b>	<b>884.97</b>
<b>5 Profit / (Loss) for the period (3-4)</b>	<b>1,950.58</b>	<b>-189.64</b>	<b>964.58</b>	<b>1,760.94</b>	<b>1,009.67</b>	<b>2,931.53</b>
<b>6 Other Comprehensive income (OCI) (Net of tax)</b>						
(i) Items that will not be reclassified to the Statement of Profit and Loss						
- Remeasurement of defined employee benefit plans						0.88
- Net gain / (loss) on equity instruments through OCI	47,941.89	-38,098.97	58,684.56	9,842.92	94,146.11	1,32,963.64
(ii) Income Tax relating to above items						-0.22
<b>Total other comprehensive income (net of tax)</b>	<b>47,941.89</b>	<b>-38,098.97</b>	<b>58,684.56</b>	<b>9,842.92</b>	<b>94,146.11</b>	<b>1,32,964.30</b>
<b>7 Total Comprehensive income/(Loss) for the period(5+6)</b>	<b>49,892.47</b>	<b>-38,288.61</b>	<b>59,649.13</b>	<b>11,603.86</b>	<b>95,155.78</b>	<b>1,35,895.82</b>
<b>8 Paid-up equity share capital (81,13,000 shares of Face Value of Rs. 10/- each)</b>	<b>811.30</b>	<b>811.30</b>	<b>811.30</b>	<b>811.30</b>	<b>811.30</b>	<b>811.30</b>
<b>9 Earnings per share(For continuing operations) (not annualised for the interim periods):</b>						
Basic & diluted	24.04	-2.34	11.89	21.71	12.45	36.13
Earnings per share (not annualised for the interim periods):						
Basic & diluted	24.04	-2.34	11.89	21.71	12.45	36.13

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**Statement of Standalone Unaudited Financial Results for the Period Ended 30th September, 2022**

CIN : U24230GJ1990PLC014535

**Note 1 - Statement of Standalone Assets and Liabilities as at 30th September, 2022**

		Rs. In Lacs	
	Particulars	As at September 30, 2022 (Unaudited)	As at March 31 2022 (Audited)
I	<b>ASSETS</b>		
1)	<b>Non-current Assets</b>		
	a) Property, Plant and Equipment	2,638.42	2,702.70
	b) Financial Assets		
	i) Investments in Associates	13,803.27	13,757.34
	ii) Other Investments	4,12,591.07	3,83,757.19
	c) Other Financial Asset	12.36	12.36
	<b>Total Non-current Assets</b>	<b>4,29,045.12</b>	<b>4,00,229.59</b>
2)	<b>Current Assets</b>		
	a) Financial Assets		
	i) Trade receivables	4,714.10	2,695.69
	ii) Cash and Cash Equivalents	246.55	130.64
	iii) Bank balances other than (iii) above	-	6,360.39
	iv) Loans	94,154.04	1,58,065.80
	v) Other financial assets	2.21	2.21
	b) Other Current Assets	275.56	296.17
	c) Current Tax Assets (Net)	3,391.30	3,009.95
	<b>Total Current Assets</b>	<b>1,02,783.76</b>	<b>1,70,560.85</b>
	<b>Total Assets</b>	<b>5,31,828.88</b>	<b>5,70,790.44</b>
II	<b>EQUITY AND LIABILITIES</b>		
1)	<b>Equity Share Capital</b>		
	a) Equity Share Capital	811.30	811.30
	b) Other Equity	4,09,636.16	3,98,032.29
	<b>Total Equity</b>	<b>4,10,447.46</b>	<b>3,98,843.59</b>
2)	<b>LIABILITIES</b>		
	<b>1 Non-current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	-	-
	ii) Other financial liabilities	-	-
	b) Provisions	4.18	4.18
	c) Deferred Tax Liabilities (Net)	499.53	640.10
	<b>Total non-current liabilities</b>	<b>503.71</b>	<b>644.28</b>
	<b>2 Current Liabilities</b>		
	a) Financial Liabilities		
	i) Borrowings	1,02,862.68	1,39,327.33
	ii) Trade payables (includes total outstanding dues of micro enterprises and small enterprises Rs. Nil(Previous period: Rs. Nil))	4,102.94	2,588.65
	iii) Other Financial Liabilities	13,860.38	29,322.99
	b) Other Current Liabilities	10.38	56.09
	c) Provisions	41.33	7.51
	<b>Total current liabilities</b>	<b>1,20,877.71</b>	<b>1,71,302.57</b>
	<b>Total liabilities</b>	<b>1,21,381.42</b>	<b>1,71,946.85</b>
	<b>Total Equity and Liabilities</b>	<b>5,31,828.88</b>	<b>5,70,790.44</b>




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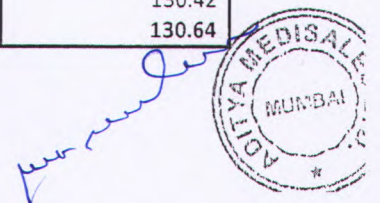
**Statement of Standalone Unaudited Financial Results for the Half Year Ended 30th September, 2022**

CIN : U24230GJ1990PLC014535

**Note- 2 Statement of Cash Flow for the half year ended 30th September, 2022**

Rs. In Lacs

Particulars	Half Year ended 30th September, 2022 Unaudited	Year ended 31st March, 2022 Audit
<b>[A] CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/(Loss) before tax	2,100.02	3,816.50
<b>Adjustments for:</b>		
Depreciation on Fixed Assets	64.28	146.01
Interest Income	(7,403.24)	(14,766.06)
Interest Expenses	6,916.57	14,728.26
Dividend Income	(1,205.64)	(3,614.76)
Bad Debts	-	36.56
F/V (gain) / loss on Investment through profit and loss	(15.47)	(56.05)
Loss/(Profit) on sale of fixed assets	-	(11.25)
Remeasurement of Employee benefits	-	(2.57)
Finance income on financial guarantee valuation	(18.55)	(39.90)
Loss allowance on loans	(321.16)	(113.75)
Commission expenses on financial guarantee availed	194.22	270.26
<b>Operating Profit/(Loss) before changes in working capital</b>	<b>311.03</b>	<b>393.25</b>
<b>Adjustment for (Increase)/Decrease in Operating Assets</b>		
(Increase)/Decrease Trade Receivables	(2,018.42)	2,172.58
(Increase)/Decrease Loans and Advances	64,232.93	22,750.08
(Increase)/Decrease Others Current Financial Assets	-	4.87
(Increase)/Decrease Other Current Assets	20.62	(27.49)
<b>Adjustment for Increase/(Decrease) in Operating Liabilities</b>		
Increase/(Decrease) Trade Payables	1,514.30	(2,111.28)
Increase/(Decrease) Provisions	33.82	6.69
Increase/(Decrease) Other Current Financial Liability	(15,462.61)	29,322.99
Increase/(Decrease) Other Non Current Financial Liability	-	(22,539.46)
Increase/(Decrease) Other Liabilities	(45.71)	(42.28)
<b>Cash flow from operations after changes in working capital</b>	<b>48,585.96</b>	<b>29,929.95</b>
Net Direct Taxes (Paid)/Refunded	(861.02)	(1,851.97)
<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>47,724.94</b>	<b>28,077.98</b>
<b>[B] CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from Sale of Fixed Assets	-	11.25
Purchase of Fixed Assets	-	(7.10)
Purchase of Investment	(12,661.03)	(7,539.07)
Interest Income	7,403.24	14,766.06
Dividend Income	1,205.64	3,614.76
<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>(4,052.15)</b>	<b>10,845.90</b>
<b>[C] CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds / (Repayment) From/Of Borrowings	(36,640.31)	(24,258.16)
Interest Expenses	(6,916.57)	(14,728.26)
<b>Net Cash Flow from/(used in) Financing Activities</b>	<b>(43,556.88)</b>	<b>(38,986.42)</b>
<b>Net Increase/ (Decrease) in Cash and Cash Equivalents</b>	<b>115.91</b>	<b>(62.56)</b>
Cash & Cash Equivalents at beginning of period (see Note 1)	130.64	193.20
<b>Cash and Cash Equivalents at end of period (see Note 1)</b>	<b>246.55</b>	<b>130.64</b>
<b>Notes:</b>		
<b>1 Cash and Cash equivalents comprise of:</b>		
Cash on Hand	0.19	0.22
Balance with Banks	246.36	130.42
<b>Cash and Cash equivalents</b>	<b>246.55</b>	<b>130.64</b>



**Aditya Medisales Limited**

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**Statement of Standalone Audited Financial Results for the Period Ended 30th September, 2022**

**CIN : U24230GJ1990PLC014535**

**Notes**

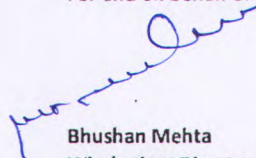
- 3 The above results have been reviewed by Audit committee and have been approved and taken on record by the Board of Directors at their respective meetings held on 11th November, 2022. The Statutory Auditors of the Company have carried out audit of the aforesaid result for the period ended 30 September, 2022.
- 4 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).
- 5 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.
- 6 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.
- 7 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 16, 2022, which have been rated "ACUITE AA+ (CE)", as per latest rating by Acuite Ratings & Research Limited.
  - ii) Rs 30,000 lacs on February 16, 2022, which have been rated "ACUITE AA+ (CE)-" as per latest rating by Acuite Ratings & Research Limited.
- 8 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
- 9 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.
- 10 Previous period / year figures have been regrouped / rearranged wherever necessary, to confirm with the current period presentation.

**Date: 11th November, 2022**

**Place: Mumbai**

**For and on behalf of the Board**



  
**Bhushan Mehta**  
**Whole time Director**

**Aditya Medisales Limited**

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**CIN : U24230GJ1990PLC014535****Annexure - 1**

These standalone financial results have been prepared pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

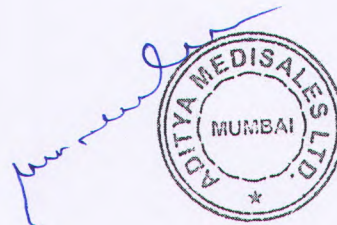
**PART - I - RATIOS**

Certain required ratios have been presented in these standalone financial results 30th September 2022

Sr. No.	Particulars	Ratio
1	Debt Equity Ratio ( No of times )	0.25
2	Debt Service Coverage Ratio	0.28
3	Interest Service Coverage Ratio	1.30
4	Outstanding redeemable preference shares ( No. in Lakhs)	NA
5	Outstanding redeemable preference shares ( Values )	NA
6	Debenture Redemption Reserve ( Rs. In Lakhs )	13,000
7	Net Worth ( Rs. In Lakhs )	4,10,447
8	Current Ratio	0.85
9	Long Term Debt to Working Capital	-
10	Current Liability Ratio	NA
11	Total Debts to Total Assets (%)	0.19
12	Debtors Turnover	2.15
13	Inventory Turnover	NA
14	Operating Margin (%)	4.32%
15	Net Profit Margin (%)	12.59%
16	Bad debts to account receivable ratio	-
17	Gross Non Performing Assets (%)	NA
18	Net Non Performing Assets (%)	NA
19	Provision Coverage Ratio (%)	NA
20	Asset Cover Ratio ( No of Times )	7.41

**Note**

- (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 Liabilities
- (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) Bad Debts Ratio = Bad Debts / Avg. Debtors [ (Opening Debtors + Closing Debtors)/2]
- (xi) Asset Cover = (Total Assets for Secured Debt Securities / Total Borrowing through issued of Secured Debt Securities).



**Aditya Medisales Limited**

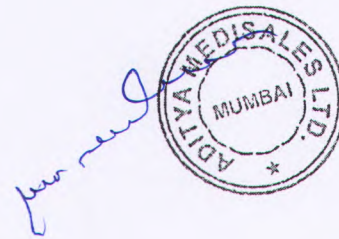
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**PART - II - Other Disclosures**

Certain required additional disclosures have been presented in these standalone financial results 30th September, 2022

<b>( a ) Details of due dates of payment of interest and repayment of principal:</b>		
<b>Particulars</b>	<b>Rated, Listed, Secured, Zero Coupon, Redeemable, Transferable, Non-Convertible Debentures of Rs 30,000 lacs</b>	
Previous due date for payment of Interest	Not Applicable	
Next due date for payment of Interest	Not Applicable	
Amount of Interest ( in Rs. Lakhs )	10,368*	
Repayment of principal ( in Rs. Lakhs )	30,000	
Due Date for the Repayment of Principal	February 28, 2023	
Redemption Amount (Rs. In Lacs)	40,368.00	
* Interest Payable on redemption		
<b>( b ) Key Ratio</b>	<b>30.09.2022</b>	<b>31.03.2022</b>
Debt Equity Ratio ( No of times )	0.25	0.35
Net worth ( in Rs. Lakhs )	4,10,447.46	4,01,775.12
<b>( c ) Debenture Redemption Reserve</b>	<b>30.09.2022</b>	<b>31.03.2022</b>
DRR ( in Rs. Lakhs )	13,000	13,000





**Limited Review Report on unaudited standalone financial results of Aditya Medisales Limited for the quarter ended 30<sup>th</sup> September, 2022 and year-to-date results for the period 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 pursuant to Regulation 52 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, as prescribed in Securities and Exchange Board of India operational circular SEBI/HO/DDHS/P/CIR/2021/613 dated 10<sup>th</sup> August, 2021.**

**To the Board of Directors of Aditya Medisales Limited.**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Aditya Medisales Limited (the 'Company') for the quarter ended September 30, 2022 and year to date results for the period from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> September, 2022 ('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. SEBI/HO/DDHS/P/CIR/2021/613 dated 10<sup>th</sup> August, 2021.
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 and other accounting principles generally accepted in India and in compliance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10<sup>th</sup> August, 2021 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 operational Circular No. SEBI/HO/DDHS/P/CIR/2021/613 dated 10<sup>th</sup> August, 2021, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. 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: 11<sup>th</sup> November, 2022

**UDIN: 22144663BCVIRW4574**

