

Our Ref. No. : BSE/LODR/2021/0286

Date : 29th June, 2021

To,
Corporate Relationship Department,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Maharashtra

BSE Equity Scrip Code : 530665

Dear Sir,

Re : Regulation 30 read with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

SUB : Outcome of the Meeting of Board of Directors held on 29th June, 2021 Consideration and Approval of Audited Financial Result for the Quarter and Year ended 31st March, 2021.

In Compliance with Regulation 30 read with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 this is to intimate that in the Board Meeting held on today (29th day of June, 2020), Board of Directors of the Company (Zenith Healthcare Limited) has considered and approved the Audited Financial Result alongwith statement of Assets & Liabilities and Auditor's Report of the Statutory Auditors for the Quarter and Year ended 31st March, 2021.

Further pursuant to Regulation 33(3)(d) of the SEBI ((Listing Obligation and Disclosure Requirements) Regulation, 2015, the Board declares that the above Auditor's Reports are with unmodified opinion with respect to the Audited Result for the Quarter & Year ended 31st March, 2021.

In addition to above considered and approved the following:

1. Approved Standalone Audited Financial Statements alongwith Auditors Report for the Quarter and Year ended **31st March, 2021.**
2. Appointment of **M/s. Mohta Khetawat & Co., having Membership No. 164122 and FRN No. 140845W, Chartered Accountants** as an Inetnal Auditor for F.Y. 2021-22.
3. Apointment of **M/s. Kamlesh M. Shah & Co., Company Secretaries** as Secretarial Auditor of the Company for the F.Y. 2021-22.



4. Taken note of **disclosure of interest received from directors of the company** in form MBP-1 of the Company.

The meeting was commenced at 5:00 p.m. and concluded at 5:20 p.m.

In this connection, we are enclosing herewith Quarterly Financial Results for the Quarter and Year ended 31st March, 2021 along with Auditors Report.

Please take the same in your records and do the needful.

Yours faithfully,
For ZENITH HEALTHCARE LIMITED.


(Mihir Shah)

Company Secretary & Compliance Officer
Membership No. : A41922



Our Ref. No. : BSE/LODR/2021/0287

Date : 29th June, 2021

To,
Corporate Relationship Department,
BSE Limited,
P.J. Towers,
Dalal Street, Fort,
Mumbai – 400 001
Maharashtra

BSE Equity Scrip Code : 530665

Dear Sir,

**SUB : Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing
Obligation and Disclosure Requirements) Regulation, 2015**

In Compliance with the provision of the Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended till date, we hereby declare that the Statutory Auditors of the Company, M/S. A.R. Pandhi & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on the Financial Result (Standalone) of the Company for the Quarter and Year ended 31st March, 2021.

Please take the same in your records and do the needful.

Thanking you,

Yours faithfully,
For, **Zenith Healthcare Limited,**


(Mahendra C. Raycha)
Chairman & Managing Director
DIN : 00577647



Statement of standalone Audited Results for the Quarter and Year Ended 31st March, 2021

(₹ in Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			Year Ended	
		31-Mar-21 (Audited)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
1.	Revenue from operation					
	(a) Net sales/ income from operation	144.28	325.36	223.73	1373.99	1197.93
	(b) Other Income	21.03	11.73	1.98	46.04	30.01
	Total Income for operations (net)	165.31	337.09	225.71	1420.03	1227.94
2.	Expenses					
	(a) Cost of materials consumed	145.25	191.87	127.68	837.12	556.32
	(b) Purchases of Traded Goods	5.18	5.98	1.36	97.17	136.54
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(78.41)	(21.91)	(3.58)	(113.66)	43.17
	(e) Employee benefits expense	35.21	33.95	28.44	132.40	121.36
	(f) Finance Cost	0.31	0.22	0.63	0.86	0.68
	(e) Depreciation and amortisation expense	7.70	6.27	7.45	25.03	25.45
	(f) Other expenses	51.50	110.20	44.81	385.30	285.93
	Total expenses	166.74	326.58	206.79	1364.22	1169.45
3.	Profit / (Loss) before exceptional and extraordinary Items (1±2)	(1.43)	10.51	18.92	55.81	58.49
4.	Exceptional Items	-----	-----	-----	-----	-----
5.	Profit / Loss from before extraordinary items (3±4)	(1.43)	10.51	18.92	55.81	58.49
6.	Extraordinary items	-----	-----	-----	-----	-----
7.	Profit/(Loss) from ordinary before tax (5±6)	(1.43)	10.51	18.92	55.81	58.49
8.	Tax expense					
	Current Tax	13.41	-----	2.35	13.41	2.35
	Deferred Tax	(1.59)	-----	(0.42)	(1.59)	(0.42)
	Total Tax Expenses	11.82	-----	1.93	11.82	1.93
9.	Net Profit / (Loss) for the period (7±8)	(13.25)	10.51	16.99	43.99	56.56
10.	Other comprehensive income for the year		5.36	-----	-----	-----
	Total income for the year (9±10)	(13.25)	15.87	16.99	43.99	56.56
11.	Paid-up-equity share capital (Face Value Re. 1/- each)	537.39 Re. 1/-	537.39 Re. 1/-	537.39 Re. 1/-	537.39 Re. 1/-	537.39 Re. 1/-
12.	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-----	-----	-----	146.97	102.74
13.	Earning per share (face value of ₹ 1/- each)					
	(a) Basic	(0.025)	0.030	0.032	0.082	0.105
	(b) Diluted	(0.025)	0.030	0.032	0.082	0.105

UDIN - 21102616AAAKP3702



Statement of Assets and Liabilities

SR. No.	PARTICULARS	AUDITED AS AT 31.03.2021	AUDITED AS AT 31.03.2020
B.	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment (Tangible Assets)	179.52	169.38
	(b) Intangible assets	0.19	0.21
	(c) Capital work-in-progress	----	16.50
	(d) Financial Assets		
	(i) Investment	0.30	0.29
	(ii) Loans and Advances	5.00	5.00
	(iii) Other	----	----
	(e) Deferred Tax Assets (Net)	32.37	30.78
	(f) Other Non-Current Assets	21.17	16.89
	Sub total- (Non- Current Assets)	238.55	239.05
(2)	Current Assets		
	(a) Inventories	326.39	200.19
	(b) Financial Assets		
	(i) Investment	----	----
	(ii) Trade Receivable	168.86	102.07
	(iii) Cash and Cash Equivalents	56.75	55.42
	(iv) Bank balance other than Cash and Cash Equivalents	21.45	187.94
	(v) Loans and Advances	0.21	0.61
	(vi) Other Financial Assets	----	----
	(c) Other Current Assets	64.55	68.63
	Sub total- (Current Assets)	638.21	614.86
	Total (ASSETS)	876.76	853.91
A.	EQUITY AND LIABILITIES		
(1)	Shareholders' Funds		
	(a) Share Capital	537.39	537.39
	(b) Other Equity	146.97	102.74
	Sub total- (Shareholder's funds)	684.36	640.13
(2)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	----	----
	(ii) Other Financial Liabilities	----	----
	(b) Provisions	----	----
	(c) Deferred Tax Liabilities	----	----
	Sub total- (Non-current Liabilities)	----	----
(3)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	----	----
	(b) Trade Payables	160.08	170.11
	(i) Total outstanding dues of micro & small enterprises	----	----
	(ii) Total outstanding dues of creditors other than micro & small enterprises	160.08	170.11
	(c) Other-current liabilities	12.17	12.17
	(d) Provisions	20.15	31.50
	Sub total- (Current Liabilities)	192.40	213.78
	Total (EQUITY AND LIABILITIES)	876.76	853.91



Cash Flow Statement as on 31.03.2021

Particulars	For the Year ended on 31st March 2021	For the Year ended on 31st March 2020
A. Cash flow from Operating activities		
Profit for the financial year (Profit Before Tax)	55,81,516	58,49,637
Adjustments for:		
Tax on profit	-	2,37,853
Depreciation and amortisation	25,02,566	25,45,393
Finance Cost	85,678	67,524
Operating Profit before Changes in Operating Assets and Liabilities	81,69,760	87,00,407
Changes in Operating Assets and Liabilities		
Increase/(Decrease) in trade payables	(10,02,271)	83,44,536
Increase/(Decrease) in Provisions	(11,34,773)	9,34,193
Increase/(Decrease) in Other Current Liabilities	-	7,26,853
(Increase)/Decrease in Inventories	(1,26,20,561)	29,81,483
(Increase)/Decrease in Trade Receivable	(66,79,706)	(10,61,002)
(Increase)/Decrease in other Current assets	4,08,989	(15,77,721)
(Increase)/Decrease in Loans & Advances	39,871	(38,921)
(Increase)/Decrease in other non current assets	(4,27,525)	7,00,016
Exceptional Items	-	-
Finance Cost	(85,678)	(67,524)
Previous Year (Short) / Excess I.T	23,062	1,24,113
Income Tax (MAT)	(13,41,485)	(2,35,000)
Cash Generating from operating activities	(2,28,20,077)	1,08,31,026
Net Cash from Operating Activities	(1,46,50,317)	1,95,31,433
Investing activities		
Proceeds of disposal of fixed assests	-	-
(Increase)/Decrease in other non current assets	(612)	(612)
Proceeds of disposal of Investments	-	-
(Purchase)/Sale of fixed assests	(18,64,161)	(49,77,144)
(Purchase)/Sale of investments	-	-
Net cash used in investing activities	(18,64,161)	(49,77,144)
Increase/(Decrease) in Short Term Borrowing	-	(2,00,000)
Total Short Term Borrowing	-	(2,00,000)
Total of Proceeds of disposal of fixed assests	(18,64,773)	(51,77,756)
Net cash used in investing activities	(1,65,15,089)	1,43,53,677
Net (decrease)/Increase in cash and cash equivalents	(1,65,15,089)	1,43,53,677
Cash and cash equivalents at beginning of year	2,43,35,568	99,81,891
Cash and cash equivalents at end of year	78,20,479	2,43,35,568

Registered Office :

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Fax : (91) 079 - 66168891

CIN No. : L24231GJ1994PLC023574

Website : www.zenithhealthcare.com

email : mahendrazenith@hotmail.com

Notes :

1. The above results were reviewed by Audit Committee and taken on record by the Board of Directors at its meeting held on 29th June, 2021.
2. The Company has only single Reportable Business Segment in terms of requirements of Ind AS 108.
3. During the quarter and Twelve Month ended on 31st March, 2021, no complaints were received and attended.
4. These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016
5. Previous quarter's figures have been re-grouped /re-arranged wherever necessary.

Place : Ahmedabad
Date : 29/06/2021



Order of the Board of Directors of
Zenith Healthcare Limited


Mahendra C. Raycha
Chairman & Managing Director
DIN No. : 00577647



A. R. PANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS

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Independent Auditor's Report (Unmodified Opinion) on Audited standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Report on the audit of the Standalone Financial Results

To
THE BOARD OF DIRECTORS OF
ZENITH HEALTHCARE LIMITED
Ahmedabad-15, Gujarat, India

Opinion

We have audited the accompanying standalone quarterly financial results of **Zenith Healthcare Limited** (the company) for the quarter ended 31st March, 2021 and the year to date results for the period from **01st April, 2020 to 31st March, 2021**, 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 these standalone financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended **31st March, 2021** as well as the year to date results for the period from **01st April, 2020 to 31st March, 2021**.

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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 Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 results under the provisions of the Companies Act, 2013 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.

Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA' around the perimeter and 'AUDITOR' in the center.

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In preparing the standalone financial results, 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

1. Identify and assess the risks of material misstatement of the standalone 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.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.



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3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
4. Conclude on the appropriateness of the 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 Company's ability to continue as a going concern. 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 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.
5. Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the 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.

Place : Ahmedabad
Date : June 29, 2021



For, A.R. PANDHI & ASSOCIATES.
Chartered Accountants
Firm's Registration No.: 118057W

Ajay R. Pandhi
(AJAY R. PANDHI)
(Proprietor)
(Membership No. 102616)

UDIN - 21102616 AA-AKP3702