

SHL/SEC/2022

May 06, 2022

The Bombay Stock Exchange Limited
Listing Department,
1st Floor, New Trading Ring,
Rotunda Building,
Phiroze JeeJeeBhoy Towers, Dalal Street, Fort
Mumbai – 400 001.

The Calcutta Stock Exchange Ltd.
7, Lyons Range
Kolkata - 700 001 India

Company Code: 537253

Dear Sir,

Sub. : **Outcome of the 248th Board Meeting held on 06.05.2022.**

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are pleased to inform, inter-alia the outcome of the Meeting of the Board of Directors of the Company held on Friday, May 06, 2022, the meeting at 05:30p.m., the Board meeting was scheduled at 05:30 p.m. however due to delay in conclusion of Audit Committee meeting was started at 5:50 p.m. and concluded at 7:50 p.m.

1. **Approved Audited Financial Results (standalone and consolidated) for the period quarter/ year ended March 31, 2022. (Copy enclosed as Annexure-1)**
2. **Noted Auditors Report on Annual Audited Financial Statement (both standalone & Consolidated) for the financial year ended March 31, 2022 alongwith declaration from the CFO that Auditors report contain unmodified opinion on financial Results. (Copy enclosed as Annexure-2)**
3. The Board of Directors has not recommended any payment of dividend to the Members of the Company for the financial year 2021-22.
4. Approved the appointment of M/s. ATCS & Associates, Company Secretaries, Jaipur as Secretarial Auditors of the Company.

Name of Secretarial Auditors & COP no.	Tara Chand Sharma, PCS, Partner (FCS-5749 and C.P. No. 4078) of M/s. ATCS & Associates, Company Secretaries, Jaipur
Date of Appointment	06/05/2022
Brief terms of appointment:	M/s. ATCS & Associates, Company Secretaries, Jaipur was appointed as Secretarial Auditors for Financial year 2022-23 at remuneration of mutually decided by the Mr. Anil Kumar Khaitan, Chairman & Managing Directors or Mr. Pawan Rathi, CFO of the Company exclusive of applicable taxes incidental out of pocket expenses

	including expenses on travelling, boarding.
Brief Profile	M/s. ATCS & Associates, Company Secretaries, Jaipur is partnership firm of Company Secretaries, Mr Tara Chand Sharma is one of the Partner. The office of the firm is situated at Jaipur.

5. Approved the appointment of M/s. Agrawal S. Lal & Co., Chartered Accountants, Alwar as Internal Auditors of the Company.

Name of Internal Auditors & Firm Registration no.	M/s. Agrawal S. Lal & Co., Chartered Accountants, Alwar as Internal Auditors,
Date of Appointment	06/05/2022
Brief terms of appointment:	M/s. Agrawal S. Lal & Co., Chartered Accountants, Alwar was appointed as Internal Auditors for Financial year 2022-23 at remuneration as may be mutually agreed between Auditors & Mr. Anil Kumar Khaitan, Chairman & Managing Directors or Mr. Pawan Rathi, CFO of the Company.
Brief Profile	M/s. Agrawal S. Lal & Co., Chartered Accountants, Alwar, Chartered Accountants, is firm of Chartered Accountants. The office of the firm is situated at Alwar

6. Recommended the appointment and fixation of remuneration of M/s. Singhi & Co., Chartered Accountants, New Delhi as Statutory Auditors of the Company subject to approval of shareholders in ensuing the 48th AGM.

Name of Statutory Auditors & Firm Registration no.	M/s. Singhi & Co., Chartered Accountants, New Delhi as statutory Auditors Firm registration no. 302049E
Date of Appointment	Date of appointment would be 1 st term of 5years staring from conclusion of the 48 th Annual General Meeting till conclusion of the 53 rd Annual General Meeting. The appointment is subject to approval of the shareholder in ensuing the 48th Annual General Meeting
Brief terms of appointment:	M/s. Singhi & Co., Chartered Accountants, New Delhi as statutory Auditors was recommended to be appointed as Statutory Auditors from conclusion of the 48 th Annual General Meeting till conclusion of the 53 rd Annual General Meeting at remuneration mutually decided by Mr. Anil Kumar Khaitan, Chairman & Managing Directors after discussion with the Auditors exclusive of applicable GST, incidental, statutory and out of pocket expenses including

	expenses on travelling, boarding and lodging and at such other terms and conditions as agreed from time to time.
Brief Profile	M/s. Singhi & Co. has been in the profession for over 80 years and is one of the well reputed audit firm in the country. They provide varied services which include assurance, risk advisory, taxation, corporate finance etc. They serve multiple listed companies and have tremendous experience in the field of audit. Singhi & Co. has 26 partners with 8 offices across the country. They are Indian members of Moore Global network.

7. Recommended the retirement of Mrs. Mudita Chaturvedi, Non-Executive Director (DIN: 02384403), being eligible and offer for reappointment with effect from the ensuing the Annual General Meeting.
8. Approved the Board Report along with Annexure for financial year 2021-22.
9. Approved appointment of M/s. Link Intime India Private Limited, New Delhi an agency to conduct Remote e-voting/e-voting and Video conferencing for ensuing the 1st Postal Ballot process for FY 2022-23.
10. Approved appointment of Mr. Tara Chand Sharma (FCS-5749 and C.P. No. 4078) Proprietor of M/s. Jain Sharma & Associate, Company Secretaries, Jaipur as Scrutinizer for conducting 1st Postal Ballot process for financial year 2022-23.
11. Approved draft notice of the first postal ballot process through Remote e-voting for FY 2022-23 for approving re-appointment and fixation of remuneration of Mr. Anil Kumar Khaitan, Chairman & Managing Director.

You are requested to take the above information in your record and oblige us.

Thanking you,

Yours sincerely,
for **Sunil Healthcare Limited**


06/05/2022

Santosh Kumar Sharma
Company Secretary
FCS-6817
Date: 06.05.2022
Place: New Delhi



ANNEXURE-1



SUNIL HEALTHCARE LIMITED

Registered Office

38E/252-A, Vijay Tower, Shahpurjat, New Delhi-110049
Email: info@sunilhealthcare.com; website: www.sunilhealthcare.com
CIN : L24302DL1973PLC189662

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022

	Particulars	Standalone			Year Ended		Consolidated			Year Ended		Rs. in Lakhs
		Quarter ended			Standalone		Quarter ended			Consolidated		Year Ended Consolidated
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021	31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021	
		Audited (Refer note. 4)	Unaudited	Audited (Refer note. 4)	Audited	Audited	Audited (Refer note. 4)	Unaudited	Audited (Refer note. 4)	Audited	Audited	
1	Revenue from Operations	3,070.99	3,126.42	2,276.30	11,637.29	8,988.53	3,168.18	3,161.16	2,348.58	11,916.41	9,062.00	
2	Other Income	67.61	17.44	128.48	155.42	562.07	85.07	15.48	118.80	167.55	557.89	
3	Total Income (1+2)	3,138.60	3,143.86	2,404.78	11,792.71	9,550.60	3,253.25	3,176.64	2,467.38	12,083.96	9,619.89	
4	Expenses											
a)	Cost of Materials consumed	1,143.30	1,146.92	987.65	4,290.14	3,261.55	1,143.30	1,146.92	987.65	4,290.14	3,261.55	
b)	Purchase of Stock-in-trade	12.13	27.86	(0.48)	39.99	-	12.13	27.86	(0.48)	39.99	-	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(23.25)	(16.08)	(16.23)	360.72	1,011.86	47.35	(26.42)	33.68	515.15	1,008.73	
d)	Employees benefit expenses	366.77	364.68	291.87	1,418.97	1,229.52	366.77	364.68	291.87	1,418.97	1,229.52	
e)	Finance Costs	77.19	74.17	137.64	348.88	530.85	77.19	74.17	137.64	348.88	530.85	
f)	Depreciation and amortisation	156.58	161.06	150.71	630.57	611.30	156.62	161.10	150.72	630.73	611.35	
g)	Other Expenses	855.33	1,074.22	838.42	3,746.33	2,870.58	883.46	1,124.19	916.81	3,913.63	3,033.21	
	Total Expenses	2,588.05	2,832.83	2,389.58	10,835.60	9,515.66	2,686.82	2,872.50	2,517.89	11,157.49	9,675.21	
5	Profit before tax (3-4)	550.55	311.03	15.20	957.11	34.94	566.43	304.14	(50.51)	926.47	(55.32)	
6	Tax Expenses (Net)	163.78	87.27	8.33	279.43	7.41	165.36	87.96	9.25	284.41	8.47	
a)	Current Tax											
i)	Current Tax	85.05	50.75	-	152.39	-	86.63	51.43	0.09	156.00	0.23	
ii)	Tax for Earlier Period	(0.91)	-	-	(0.91)	4.64	(0.91)	0.01	0.83	0.46	5.47	
b)	Deferred Tax Charged/(Credit)	79.64	36.52	8.33	127.95	2.77	79.64	36.52	8.33	127.95	2.77	
	Profit/(Loss) after tax	386.77	223.76	6.87	677.68	27.53	401.07	216.18	(59.76)	642.06	(63.79)	
7	Other Comprehensive Income (OCI)											
a)	Items that will not be reclassified to Profit or Loss (net of tax)	(5.97)		1.98	(5.97)	1.98	(2.25)	-	1.98	(5.97)	1.98	
b)	Items that will be reclassified to Profit or Loss (net of tax)	-		-	-	-	(12.33)	0.52	18.41	(12.33)	(26.27)	
8	Total Comprehensive Income	380.80	223.76	8.85	671.71	29.51	386.49	216.70	(39.37)	623.76	(88.08)	
9	Paid-up equity share capital (Face value per share Rs.10/-)	1,025.48	1,025.48	1,025.48	1,025.48	1,025.48	1,025.48	1,025.48	1,025.48	1,025.48	1,025.48	
10	Other Equity				4,453.49	3,781.78				3,970.01	3,346.25	
11	Earning per share of Rs.10/- each(not annualised)											
(a)	Basic (Rs.)	3.77	2.18	0.07	6.61	0.27	3.91	2.11	(0.58)	6.26	(0.62)	
(b)	Diluted (Rs.)	3.77	2.18	0.07	6.61	0.27	3.91	2.11	(0.58)	6.26	(0.62)	

Notes:

1

Statement of Assets and Liabilities

Rs. in Lakhs

Particulars	Standalone		Consolidated	
	As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
	Audited	Audited	Audited	Audited
A ASSETS				
1 Non Current Assets				
(a) Fixed Assets				
(i) Tangible Assets(Property, Plant and Equipment)	5,520.87	5,477.09	5,521.26	5,477.21
(ii) Capital Work-in-Progress	175.06	0.69	175.06	0.69
(iii) Right of Use Assets	1,458.84	1,483.00	1,458.84	1,483.00
(iv) Other Intangible Assets	16.79	20.08	16.79	20.08
(b) Financial Assets				
(i) Investment	116.28	120.34	103.27	107.33
(ii) Other Financial Assets	99.28	92.86	99.28	92.86
(c) Other non-current Assets	113.96	24.25	113.96	24.25
2 Current Assets				
(a) Inventories	993.43	1,126.27	1,105.49	1,372.88
(b) Financial Assets				
(i) Trade Receivables	2,199.86	2,778.52	1,889.18	2,343.11
(ii) Cash and Cash Equivalents	3.42	4.81	26.60	55.20
(iii) Other Bank Balances	319.26	772.62	319.26	772.62
(iv) Loans	30.32	29.40	-	-
(v) Other Financial Assets	59.48	162.28	23.49	36.74
(c) Current Tax Assets	7.10	16.27	3.84	16.40
(d) Other Current Assets	104.37	247.96	112.81	254.06
TOTAL ASSETS	11,218.32	12,356.44	10,969.13	12,056.43
B EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital	1,025.48	1,025.48	1,025.48	1,025.48
(b) Other Equity	4,453.49	3,781.78	3,970.01	3,346.25
2 Non Current Liabilities				
(a) Financial Liabilities- Borrowings	1,082.74	1,523.60	1,082.74	1,523.60
(b) Lease Liability	21.75	44.19	21.75	44.19
(c) Provisions	207.31	210.54	207.31	210.54
(d) Deferred Tax Liabilities (Net)	680.69	555.04	680.69	555.04
3 Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	2,339.52	3,389.62	2,339.52	3,389.62
(ii) Trade Payables				
Total Outstanding dues of Micro enterprises and small enterprises	213.61	97.29	213.61	97.29
Total Outstanding dues of Creditors other than Micro enterprises and small enterprises	614.57	1,170.09	649.74	1,183.07
(iii) Lease Liability	24.41	24.63	24.41	24.63
(iv) Other Financial Liabilities	68.44	57.55	68.44	57.55
(b) Other Current Liabilities	352.85	383.24	551.97	505.78
(c) Provisions	108.71	93.39	108.71	93.39
(d) Current tax liabilities (Net)	24.75	-	24.75	-
TOTAL - EQUITY AND LIABILITIES	11,218.32	12,356.44	10,969.13	12,056.43

Cash Flow Statement

2	Particulars	Standalone		Consolidated	
		Year Ended	Year Ended	Year Ended	Year Ended
		As at 31st March 2022	As at 31st March 2021	As at 31st March 2022	As at 31st March 2021
		Audited	Audited	Audited	Audited
A.	Cash Flow From Operating Activities				
	Profit before Tax from continued business	957.11	34.94	926.47	(55.32)
	Adjustment for :				
	Finance Costs	348.88	530.85	348.88	530.85
	Depreciation and Amortization Expenses	630.57	611.30	630.73	611.35
	Reversal of Provision for loss allowances	(41.93)	(269.11)	(41.93)	(269.11)
	Advances written off		31.43	-	31.43
	Sundry balances written off	150.54	74.51	150.54	74.51
	(Profit)/Loss on Sales/Discarded of Property,Plant and Equipment	0.13	6.03	0.13	6.03
	Interest Income	(21.63)	(31.75)	(21.63)	(31.75)
	Fair valuation of Investments measured at FVTPL	(0.94)	(1.51)	(0.94)	(1.51)
	Profit on sale of Investments measured at FVTPL	(5.33)	(0.70)	(5.33)	(0.72)
	Bad debts/Provision for loss allowances	319.34		319.34	-
	Unspent liabilities written back	(26.33)	(103.40)	(26.57)	(111.46)
	Unrealised (gain)/loss foreign currency transactions and translation/FCTR	(34.70)	4.89	(26.93)	(22.14)
	Operating profit before working capital changes	2,275.71	887.48	2,252.76	762.16
	Changes in working Capital:				
	(Increase)/Decrease in Inventories	132.84	1,117.13	267.39	1,112.98
	(Increase)/Decrease in Trade and other Receivables	334.87	459.87	195.46	381.31
	Increase /Decrease in Trade and other payable	(436.54)	(819.68)	(345.14)	(573.93)
	Cash generation from Operation	2,306.88	1,644.80	2,370.47	1,682.52
	Refund/(Payment) of Direct Taxes	(117.55)	18.16	(119.15)	15.98
	Net Cash generated/ (used) - Operating Activities	2,189.33	1,662.96	2,251.32	1,698.50
B.	Cash Flow from Investing Activities				
	Purchase of Property,Plant and Equipment & Intangible Assets including CWIP	(904.01)	(684.07)	(904.01)	(684.07)
	Sale of Property,Plant and Equipment	1.96	13.40	1.96	13.40
	Investment in Mutual Funds	(100.00)	(100.00)	(100.00)	(100.00)
	Sale of Mutual funds	110.33	5.70	110.33	5.70
	Movement in Receivable from Subsidiaries	89.21	12.29	-	
	Movement in Term Deposits	453.36	(406.27)	453.36	(406.27)
	Interest Received	14.40	26.03	14.40	35.59
	Net Cash Generated/ (Used) - Investing Activities	(334.75)	(1,132.92)	(423.96)	(1,135.65)
C.	Cash Flow from Financing Activities				
	Receipts from Non Current Borrowings	314.00	789.65	314.00	789.66
	Repayment of Non Current Borrowings	(500.77)	(449.87)	(500.77)	(449.87)
	Loan repaid to Director	(363.00)	-	(363.00)	-
	Receipts/(Repayment) of Current Borrowings (Net)	(953.76)	(365.18)	(953.75)	(365.18)
	Payment of lease liability	(22.66)	(16.91)	(22.66)	(16.91)
	Finance Cost Paid	(329.78)	(599.40)	(329.78)	(599.40)
	Net Cash Generated/ (Used) - Financing Activities	(1,855.97)	(641.71)	(1,855.96)	(641.70)
	Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(1.39)	(111.67)	(28.60)	(78.85)
	Add : Opening Cash and Cash Equivalents	4.81	116.48	55.20	134.05
	Closing Cash and Cash Equivalents	3.42	4.81	26.60	55.20

- 3 As the Company's business fall within a single primary business segment viz. sale of capsule, the disclosure requirement of Indian Accounting Standard (Ind AS-108) "Operating Segments" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, is not applicable.
- 4 The figure for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between audited figures for the full financial year and the published year to date figures for the nine months ended.
- 5 The figures for the previous periods have been regrouped/ rearranged, wherever considered necessary, to conform current period classifications.
- 6 The above results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 06, 2022 .

Place: NEW DELHI
Date: 06.05.2022


Anil Khaitan
(Chairman cum Managing Director)
DIN 00759951

J K V S & CO.

Chartered Accountants

Independent Auditor's Report on the Quarterly and Annual Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sunil Healthcare Limited

Report on the Audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and annual standalone financial results of Sunil healthcare Limited ("the Company"), for the quarter and year ended March 31, 2022 ("the Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net profit and other comprehensive income for the year ended March 31, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("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 standalone 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 audit opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the annual standalone financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the applicable accounting standards 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 the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, management is 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 management 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 Statement 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 Statement.

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 Statement, 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 on whether the Company has adequate internal financial controls system 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 made by management.



- Conclude on the appropriateness of management's 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 standalone 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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

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 Matter

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Date: May 06, 2022
Place: New Delhi



For JKVS & Co.
Chartered Accountants
Firm Reg. No. 318086E


Sajal Goyal
Partner

Membership No. 523903
UDIN: 22523903AINWOO8646

JKVS & CO.

Chartered Accountants

Independent Auditor's Report on the Quarterly and Annual Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sunil Healthcare Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated statement of quarterly and annual financial results of Sunil Healthcare Limited ('the Holding Company') and its wholly owned foreign subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') for the quarter and year ended March 31, 2022 ("the Statement"), 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 (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement read with notes therein:

- i. includes the results of the following wholly-owned foreign subsidiaries:
 - i. Sunil Healthcare Mexico Sa De CV
 - ii. Sunil Healthcare North America LLC
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard: and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the quarter ended March 31, 2022, net profit and other comprehensive income for the year ended March 31, 2022 and other financial information of the Company for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated 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 audit opinion.



Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Statement that give true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, respective board of directors are responsible for assessing the group'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 management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

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

Our objectives are to obtain reasonable assurance about whether the Statement 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 Statement.

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 Statement, 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 on whether the Company has adequate internal financial controls system 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 made by management.
- Conclude on the appropriateness of board of director's 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 group'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 Consolidated 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 group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicated with those charged with governance of the holding company 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 Matter

- a. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- b. The accompanying Statement includes the audited financial results and other financial information which we did not audit, in respect of:



- Two wholly owned foreign subsidiaries, whose unaudited financial statements include total assets of Rs. 674 Lakhs as at March 31, 2022, total revenues from operation of Rs.187 Lakhs and Rs.546 Lakhs, total net profit/(loss) after tax of Rs.4 Lakhs and Rs. (7) Lakhs, total comprehensive income of Rs. (4) Lakhs and Rs. (19) Lakhs, for the quarter and the year ended on March 31, 2022 respectively, and net cash outflow of Rs. 27 Lakhs for the year ended March 31, 2022, has been included in the Statement. There is no requirement of audit under the regulation of respective countries of their incorporation. The management of the respective foreign subsidiaries has prepared these financial statements in accordance with accounting principles generally accepted in their respective countries and converted these financial statements of such subsidiaries located outside India, from accounting principle generally accepted in their respective countries to accounting principle generally accepted in India. We have audited the conversion adjustment made by the Company's management. These financial statements have been prepared and certified by the management and our conclusion on the Statement, in so far as it relates to amount and disclosures in respect of these foreign subsidiary companies, is based solely on the financial results prepared and certified by the management and conversion audited by us. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters.

Date :May 06, 2022
Place: New Delhi



For JKVS & Co.
Chartered Accountants
Firm Reg. No. 318086E


Sajal Goyal
Partner

Membership No. 523903
UDIN : 22523903AINWKI6983

TO WHOMSOEVER IT MAY CONCERN

This is to declare that Audited Annual Report on financial Statement (both standalone & consolidated) for the fourth quarter/year ended on March 31, 2022 for Financial year 2021-22 are with unmodified opinion.

For **SUNIL HEALTHCARE LIMITED**


PAWAN RATHI

CHIEF FINANCIAL OFFICER

Place: New Delhi

Date: 06.05.2022

