

June 25, 2021

To,  
The Manager  
Listing Department,  
**The National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

Dear Sir/ Madam,

**Trading Symbol: ZOTA**

**Sub: Outcome of Board Meeting held on Friday, June 25, 2021**

**Ref.: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to the captioned subject, we Zota Health Care Limited (the "Company") would like to inform you that the Board of Directors of the Company in its Meeting held on Friday, June 25, 2021 at 02:00 P.M. at the registered office of the Company situated at Zota House, 2/896, Hira Modi Street, Sagrampura, Surat – 395002, Gujarat, have *inter alia*, discussed and approved the following business:

1. Considered and approved standalone and consolidated audited financial results for the quarter and year ended March 31, 2021 along with Audit Reports thereon. Financial Results and Audit Reports are enclosed herewith (*Annexure – 1*).

We would like to inform you that M/s. Shivangi Parekh & Co, Chartered Accountants, Statutory Auditor of the Company, have issued the Audit Reports with unmodified opinion. Further, standalone and consolidated audited financial results for the period as aforementioned shall be available on the website of the Stock Exchange where the shares of the Company is listed i.e. at [www.nseindia.com](http://www.nseindia.com) and on Company's website at [www.zotahealthcare.com](http://www.zotahealthcare.com)

2. Recommended final dividend at the rate of 10 % i.e. Re. 1/- per equity share for the financial year 2020-21, subject to the approval of shareholders at the ensuing Annual General meeting of the Company.
3. Re-appointed Mr. Moxesh Ketanbhai Zota (DIN: 07625219), as the Managing Director of the Company for the further period of five years from the expiry of his present term, that is with effect from October 07, 2021 to October 06, 2026, subject to Approval of the Members in ensuing Annual General Meeting. Particulars of his re-appointments is as per *Annexure – 2*.
4. Re-appointed Mrs. Varshababen Gaurang Mehta (DIN: 07611561), as an Non-Executive Independent Director of the Company for the further period of five years from the expiry of his present term, that is with effect from September 10, 2021 to September 09, 2026, subject to Approval of the Members in ensuing Annual General Meeting. Particulars of her re-appointments is as per *Annexure – 2*.

**Registered Office :**

Zota House, 2/896, Hira Modi Street,  
Sagrampura, Surat - 395 002 | Ph: +91 261 2337601  
Email: [info@zotahealthcare.com](mailto:info@zotahealthcare.com)  
Web: [www.zotahealthcare.com](http://www.zotahealthcare.com)

**Plant :**

Plot no. 169, Surat Special Economic Zone,  
Nr. Sachin Railway Station, Sachin,  
Surat - 394 230 (Guj.) India  
Ph: +91 261 2397122



5. Appointed Mr. Ranjit Kejriwal, Practicing Company Secretary as the Secretarial Auditor of the Company for the period of five years commencing from financial year 2021-22 till the conclusion of financial year 2025-26. A brief profile Mr. Ranjit Kejriwal is as per *Annexure – 3*.

The Board meeting concluded at 3:50 P.M.

This is for your information and record.

Thanking you,

Yours faithfully,

For Zota Health Care Limited



Ashvin Variya  
(Company Secretary & Compliance Officer)  
Place: Surat



Encl: a/a

**SHIVANGI PAREKH & CO.**

CHARTERED ACCOUNTANTS

Independent Auditor's Report on the Quarterly and Year to Date Audited 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  
ZOTA HEALTH CARE LIMITED

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying standalone quarterly and year to date financial results of **ZOTA HEALTH CARE LIMITED** (the "Company") for the quarter and year ended **March 31, 2021** ("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 ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. 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 loss and other comprehensive income and other financial information for the quarter ended March 31, and for the year ended March 31, 2021.

**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 statement* 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.

302, SAI BHAVAN, NR. NEW SAIBABA TEMPLE, OPP. SMC MULTILEVEL PARKING, SHAHPORE,  
SURAT-395002.





**Emphasis of Matter - Impact of outbreak of Corona virus (Covid-19)**

We draw attention to Note no. 6 of the accompanying Standalone Financial Results, which explains the uncertainties and the management's assessment of the financial impact related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve. Our opinion is not modified in respect of this matter.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation of the financial statement that give a true and fair view of the net 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, 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 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 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 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 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 made by the Board of Directors.
- 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.





- 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.

#### **Other Matters**

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 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.

The quarterly standalone financial results for the period ended March 31, 2021 are the derived figures between the audited figures in respect of the year ended March 31, 2021 and the published year-to-date figures up to December 31, 2020, being the date of the end of the quarter of the current financial year, which were subjected to limited review as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Date: 25-06-2021

Place: Surat



For Shivangi Parekh & Co.

Chartered Accountants

ICAI FRN: 131449W

CA. Shivangi Mehta

Proprietor

M. No.118936

UDIN: 21118936AAAABN9997

Particulars		Quarter Ended			Year Ended	
		31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I.	Revenue from Operations:					
II.	Other Incomes	3064.26	3048.27	2307.96	10684.12	9511.27
		24.62	57.09	53.26	125.66	151.30
III.	<b>Total Revenue</b>	<b>3088.88</b>	<b>3105.35</b>	<b>2361.22</b>	<b>10809.78</b>	<b>9662.57</b>
IV.	<b>Expenses:</b>					
	Cost of Materials Consumed:					
	Purchases of Stock-in-Trade	654.41	792.23	331.70	2018.87	1303.92
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	862.77	1275.06	1049.41	5529.28	4617.40
	Employee Benefit Expenses	641.01	73.06	168.22	(213.79)	708.70
	Finance Costs	255.08	231.66	268.55	930.05	1034.05
	Depreciation / Amortisation and Depletion Expense	5.33	3.42	2.28	10.97	6.91
		86.05	80.08	99.59	316.68	209.75
	Other Expenses					
		665.23	794.86	337.34	2352.15	1393.81
	<b>Total Expenses</b>	<b>3169.89</b>	<b>3250.36</b>	<b>2257.09</b>	<b>10944.21</b>	<b>9274.55</b>
V.	<b>Profit before Exceptional items and tax from continuing operations (III-IV)</b>					
VI.	Exceptional Items	(81.01)	(145.01)	104.13	(134.42)	388.02
VII.	Profit/(loss) before tax	(81.01)	(145.01)	104.13	102.88	
VIII.	Tax Expense:				(31.54)	388.02
	(1) Current tax	(7.29)	(33.27)	29.85	9.14	103.53
	(1.1) LT. & DD Tax Provision Created Short/ excess	0.00	(7.59)	1.81	(7.59)	2.07
	(2) Deferred Tax	5.65	3.40	0.21	16.85	(6.40)
IX.	<b>Profit/ (Loss) for the period from Continuing Operations (VII-VIII)</b>					
X.	Profit/(loss) before tax from discontinued operations	(68.07)	(100.76)	72.68	(16.24)	276.01
XI.	Tax Expense of discontinued Operations					
XII.	Profit/ (Loss) from Discontinued Operations (after Tax) (X- XI)					
XIII.	<b>Profit/ (Loss) for the period</b>					
XIV.	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to Statement of profit and loss					
	(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	17.69	(10.23)	0.19	18.67	16.46
	B (i) Items that will be reclassified to Statement of profit and loss	(4.45)	2.58	(0.05)	(4.70)	(4.14)
	(ii) Income Tax relating to items that will be reclassified to profit and loss					
	Other comprehensive income for the period, net of tax	13.24	(7.66)	0.14	13.97	12.32
	<b>Total comprehensive income for the period (XIII + XIV)</b>	<b>(54.83)</b>	<b>(108.41)</b>	<b>72.83</b>	<b>(2.28)</b>	<b>288.33</b>
	Paid-up Equity Share Capital					
	Other Equity	2456.03	2456.03	2456.03	2456.03	2456.03
	Earnings per equity share of face value of ₹10 each				4181.18	4429.06
	(1) Basic (in ₹)	(0.28)	(0.41)	0.30	(0.07)	1.12
	(2) Diluted (in ₹)	(0.28)	(0.41)	0.30	(0.07)	1.12

\* denotes figures less than a lakh  
For and on behalf of the Board

(Whole Time Director)  
Himanshu M. Zota  
(Din : 01097722)

(Managing Director)  
Moxesh K. Zota  
(Din : 07625219)

Company Secretary  
Ashvin Variya

Chief Financial Officer  
Viral Mandviwala



For Shivangi Parekh & Co.  
Chartered Accountants

CA. Shivangi Mehta  
Proprietor  
M. No. 118936  
Firm No. 131449W

Registered Office:  
Date: 25.05.2021  
Place: Surat

Zota House, 2/896, Hira Modi Street,  
Sagrampur, Surat - 395 002 | Ph: +91 261 2331601  
Email: info@zotahealthcare.com  
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Plant :

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Surat - 394 230 (Guj.) India  
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		(₹ in Lakhs)	
healthcare Ltd.	PARTICULARS	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit Before Tax as per Statement of Profit and Loss	(31.54)	388.02
	Adjusted for:		
	(Profit) on sale of Property, Plant and Equipment	(102.88)	-
	Depreciation / Amortisation and Depletion Expense	316.68	209.75
	Interest on Unsecured loan	1.32	1.32
	Interest on Fixed Deposits	(68.69)	(104.43)
	Interest on GEB Deposits	(1.35)	(0.45)
	<b>Operating Profit before Working Capital Changes</b>	<b>113.54</b>	<b>494.20</b>
	Adjusted for:		
	Trade Payables	60.16	(118.19)
	Provisions-Current Liabilities	(82.98)	(99.82)
	Provisions - Non-Current	6.98	11.82
	Current Liabilities	2.77	111.61
	Trade Receivables	29.31	(704.01)
	Loans	145.35	25.07
	Inventories	(278.71)	717.16
	Other Current Assets	(74.06)	226.90
	<b>Changes in Working Capital</b>	<b>(191.19)</b>	<b>170.54</b>
	<b>Cash Generated from Operations</b>	<b>(77.64)</b>	<b>664.74</b>
	Taxes Paid	(6.25)	(109.75)
	<b>Net Cash Flow from/(used in) Operating Activities</b>	<b>(83.90)</b>	<b>555.00</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Intangible Assets	(130.33)	(535.10)
	Purchase of Tangible Assets	(53.94)	(82.65)
	Decrease in Long Term Loans & Advances	(7.45)	(0.15)
	Interest on Fixed Deposits	68.69	104.43
	Interest on GEB Deposits	1.35	0.45
	Proceeds from disposal of Property, Plant and Equipment	108.42	-
	Non-current Investments	403.85	158.78
	<b>Net Cash Flow from/(used in) Investing Activities</b>	<b>390.59</b>	<b>(354.25)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest on Unsecured Loan	(1.32)	(1.32)
	Dividend Paid	(245.60)	(245.60)
	Tax on Dividend	0.00	(50.49)
	<b>Net Cash Flow from / (used in) Financing Activities</b>	<b>(246.92)</b>	<b>(297.42)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>59.77</b>	<b>(96.67)</b>
	Opening Balance of Cash and Cash Equivalents	72.76	169.43
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>132.52</b>	<b>72.76</b>

For and on behalf of the Board

 <b>(Whole Time Director)</b> Himanshu M. Zota (Din : 01097722) 34, Ichhanath Umra, Surat.,  Ashvin Variya (Company Secretary)	 <b>(Managing Director)</b> Moxesh K. Zota (Din : 07625219) 8D, Lal Bunglow, Surat.,  Viral Mendviwala (Chief Financial Officer)
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Date: 25.06.2021  
Place: Surat

For Shivangi Parekh & Co.  
Chartered Accountants



CA. Shivangi Mehta  
Proprietor  
M. No. 118936  
Firm No. 131449W

### Registered Office :

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### Plant :

Plot no. 169, Surat Special Economic Zone,  
Nr. Sachin Railway Station, Sachin,  
Surat - 394 230 (Guj.) India  
Ph: +91 261 2397122



**Independent Auditor's Report on the Quarterly and Year to Date 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  
**ZOTA HEALTH CARE LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **ZOTA HEALTH CARE LIMITED** ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), for **the quarter and year ended March 31, 2021** ("the Statement"), attached herewith, being submitted by the holding 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, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries, the Statement:

- a. includes the results of the following entities:
  - Zota Health Care Limited (Parent)
  - Zota Healthcare Lanka (Pvt) Ltd (Wholly Owned Subsidiary)
  - Davaindia Health Mart Limited (Wholly Owned Subsidiary)
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net loss and other comprehensive income) and other financial information of the Group for the quarter and year ended March 31, 2021.

**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 statement section of our report. We are independent of the Group, its associates and jointly controlled entities 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 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 obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



**Emphasis of Matter Impact of outbreak of Corona virus (Covid-19)**

We draw attention to Note no. 6 of the accompanying Consolidated Financial Results, which explains the uncertainties and the management's assessment of the financial impact related to COVID-19 pandemic situation, for which a definitive assessment of the impact in subsequent period is highly dependent on future economic developments and circumstances as they evolve.

Our opinion is not modified in respect of this matter.

**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 give a true and fair view of the net loss and other comprehensive income and other financial information of the Group 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. 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 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 Statement that give a 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, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

- 1 The respective Board of Directors of the companies included in the Group are 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 the 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 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 made by the Board of Directors.
- 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 ability of the Group 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 Statement 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 and its associates and jointly controlled entities 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the statement of which we are the independent auditors regarding, among



# SHIVANGI PAREKH & CO.

CHARTERED ACCOUNTANTS

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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

## Other Matters

The Statement includes the audited Financial Statements of 2 subsidiaries, whose financial statements reflect total assets of Rs. 23.84 Lakhs as at March 31, 2021 and total revenues of Rs. 1.56 Lakhs, total net loss of Rs. 4.65 lakhs and total comprehensive loss of Rs. 4.60 lakhs and cash outflows (net) Rs. 8.58 lakhs for the year ended March 31 2021, as considered in the consolidated financial results, which have been audited by their respective independent auditors.

The independent auditors' reports on interim financial statements of these entities have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

Further, in addendum to paragraph 1 of this report, we report that the figures for the quarter ended March 31, 2021 represents the derived figures between the audited figures of the financial year ended March 31, 2021 and the published figures of the year-to-date (nine months) ended December 31, 2020, which were subjected to limited review.

Date: 25-06-2021

Place: Surat



For Shivangi Parekh & Co.  
Chartered Accountants  
ICAI FRN: 131449W

CA. Shivangi Mehta  
Proprietor  
M. No.118936

UDIN: 21118936AAAA B03832



healthcare Ltd.

(₹ in Lakhs, except per share data)

Particulars	Quarter Ended			Year Ended	
	31-03-2021 (Audited)	31-12-2020 (Unaudited)	31-03-2020 (Audited)	31-03-2021 (Audited)	31-03-2020 (Audited)
I. Revenue from Operations	3059.06	3048.27	2307.96	10578.92	9511.27
II. Other Incomes	24.63	57.15	53.26	125.97	151.30
III. Total Revenue	3083.69	3105.42	2361.22	10804.89	9662.57
IV. Expenses:					
Cost of Materials Consumed:	654.41	792.23	331.70	2018.87	1303.92
Purchases of Stock-in-Trade	862.77	1275.06	1049.41	5529.28	4617.40
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	635.54	73.06	168.22	(219.26)	708.70
Employee Benefit Expenses	255.46	231.66	268.55	930.43	1034.05
Finance Costs	5.33	3.42	2.29	10.98	6.94
Depreciation / Amortisation and Depletion Expense	86.25	80.08	99.59	316.87	209.75
Other Expenses	670.07	794.96	339.10	2357.14	1395.64
Total Expenses	3169.83	3250.46	2258.86	10944.31	9276.41
V. Profit before Exceptional items and tax from continuing operations (III-IV)	(86.15)	(145.04)	102.36	(139.42)	386.16
VI. Exceptional Items	-	-	-	102.88	-
VII. Profit/(loss) before tax	(86.15)	(145.04)	102.36	(36.54)	386.16
VIII. Tax Expense:					
(1) Current tax	(7.29)	(33.27)	29.85	9.14	103.53
(1.1) I.T. & DD Tax Provision Created Short/ excess	0.00	(7.59)	1.81	(7.59)	2.07
(2) Deferred Tax	6.00	3.40	0.21	17.20	(6.40)
IX. Profit/ (Loss) for the period from Continuing Operations (VII-VIII)	(72.85)	(100.79)	70.91	(20.89)	274.15
X. Profit/(loss) before tax from discontinued operations	-	-	-	-	-
XI. Tax Expense of discontinued Operations	-	-	-	-	-
XII. Profit/ (Loss) from Discontinued Operations (after Tax) (X-XI)	-	-	-	-	-
XIII. Profit/ (Loss) for the period	(72.85)	(100.79)	70.91	(20.89)	274.15
XIV. Other Comprehensive Income					
A (i) Items that will not be reclassified to Statement of profit and loss	17.69	(10.23)	0.19	18.67	16.46
(ii) Income Tax relating to items that will not be reclassified to Statement of profit and loss	(4.45)	2.58	(0.05)	(4.70)	(4.14)
B (i) Items that will be reclassified to Statement of profit and loss	0.05	*	0.08	0.05	*
(ii) Income Tax relating to items that will be reclassified to profit and loss	(0.01)	*	*	(0.01)	*
Other comprehensive income for the period, net of tax	13.27	(7.65)	0.22	14.01	12.32
Total comprehensive income for the period (XIII + XIV)	(59.58)	(108.44)	71.14	(6.88)	286.47
Profit attributable to:					
Owners of the parent	(72.85)	(100.79)	70.91	(20.89)	274.15
Non-controlling interest	-	-	-	-	-
Other comprehensive income attributable to:					
Owners of the parent	13.27	(7.65)	0.22	14.01	12.32
Non-controlling interest	-	-	-	-	-
Total Comprehensive income attributable to:					
Owners of the parent	(59.58)	(108.44)	71.14	(6.88)	286.47
Non-controlling interest	-	-	-	-	-
Paid-up Equity Share Capital	2456.03	2456.03	2456.03	2456.03	2456.03
Other Equity	-	-	-	4173.66	4426.87
Earnings per equity share of face value of ₹ 10 each					
(1) Basic (in ₹)	(0.30)	(0.41)	0.29	(0.09)	1.12
(2) Diluted (in ₹)	(0.30)	(0.41)	0.29	(0.09)	1.12

\* denotes figures less than a lakh  
For and on behalf of the Board

(Whole Time Director) Himanshu M. Zota  
(Din : 01097722)  
(Managing Director) Moxesh K. Zota  
(Din : 07625215)  
Company Secretary Ashvin Variya  
Chief Financial Officer Viral Mandviwala  
Date: 25.06.2021  
Place : Surat



For Shivangi Parekh & Co.  
Chartered Accountants  
CA. Shivangi Mehta  
Proprietor  
M. No. 118936  
Firm No. 131449W

## Registered Office :

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Email: info@zotahealthcare.com  
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## Plant :

Plot no. 169, Surat Special Economic Zone,  
Nr. Sachin Railway Station, Sachin,  
Surat - 394 230 (Guj.) India  
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Zota healthcare Ltd.		PARTICULARS	For the year ended on 31st March, 2021	For the year ended on 31st March, 2020
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
	Net Profit Before Tax as per Statement of Profit and Loss		-36.54	386.16
	Adjusted for:			
	(Profit) on sale of Property, Plant and Equipment		-102.88	-
	Depreciation / Amortisation and Depletion Expense		316.87	209.75
	Interest on Unsecured loan		1.36	1.32
	Interest on Fixed Deposits		-69.03	-104.43
	Interest on GEB Deposits		-1.35	-0.45
	<b>Operating Profit before Working Capital Changes</b>		<b>108.44</b>	<b>492.35</b>
	Adjusted for:			
	Trade Payables		67.82	-117.70
	Provisions-Current Liabilities		-81.59	-99.69
	Provisions - Non-Current		6.98	11.82
	Current Liabilities		1.72	112.89
	Trade Receivables		29.30	-704.01
	Loans		145.35	25.07
	Inventories		-284.19	717.16
	Other Current Assets		-76.55	227.59
	<b>Changes in Working Capital</b>		<b>-191.15</b>	<b>173.12</b>
	<b>Cash Generated from Operations</b>		<b>-82.71</b>	<b>665.47</b>
	Taxes Paid		-6.25	-109.75
	<b>Net Cash Flow from/(Used in) Operating Activities</b>	<b>(A)</b>	<b>-88.96</b>	<b>555.72</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
	Purchase of Intangible Assets		-130.33	-535.10
	Purchase of Tangible Assets		-62.49	-82.65
	Decrease in Long Term Loans & Advances		-7.45	-0.15
	Interest on Fixed Deposits		69.03	104.43
	Interest on GEB Deposits		1.35	0.45
	Proceeds from disposal of Property, Plant and Equipment		108.42	-
	Non-current Investments		403.51	158.78
	<b>Net Cash Flow (Used in) Investing Activities</b>	<b>(B)</b>	<b>382.05</b>	<b>-354.25</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
	Proceeds from Issue of Equity Share Capital		-	10.00
	Interest on Unsecured Loan		-1.36	-1.32
	Borrowings - Current		10.04	-
	Loans		-4.98	-
	Dividend Paid		-245.60	-245.60
	Tax on Dividend		0.00	-50.49
	<b>Net Cash Flow from / (Used in) Financing Activities</b>	<b>(C)</b>	<b>-241.90</b>	<b>-287.42</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B+C)</b>	<b>51.18</b>	<b>-85.94</b>
	Effect of Exchange differences on cash and cash equivalents held in foreign currency		-0.04	0.00
	<b>Opening Balance of Cash and Cash Equivalents</b>		<b>83.49</b>	<b>169.43</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>		<b>134.63</b>	<b>83.49</b>

As per our report of even date  
For and on behalf of the Board

For Shivangi Parekh & Co.  
Chartered Accountants

  
(Whole Time Director)  
Himanshu M. Zota  
(Din : 01097722)  
34, Ichhanath Umra,  
Surat.,  
  
Ashvin Variya  
(Company Secretary)

  
(Managing Director)  
Moxesh K. Zota  
(Din : 07625219)  
8D, Lal Bunglow,  
Surat.,  
  
Virat Mandviyala  
(Chief Financial Officer)



  
CA. Shivangi Mehta  
Proprietor  
M. No. 118936  
Firm No. 131449W

**Registered Office** : Date: 25.06.2021

Place: Surat  
Zota House, 2/896, Hira Modi Street,  
Sagrampura, Surat - 395 002 | Ph: +91 261 2331601  
Email: info@zotahealthcare.com  
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**Plant :**

Plot no. 169, Surat Special Economic Zone,  
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**Notes:**

1. The above financial results for the quarter and year ended March 31, 2021 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on June 25, 2021.
2. The financial results have been prepared in accordance with the Indian Account Standards ("Ind As") as prescribed under section 133 of the Companies Act, 2013 read with (Indian Accounting Standards) rules, 2015, as amended.
3. The figures for quarter ended March 31, 2021 are balancing figures between the audited figures of the financial year ended March 31, 2021 and the published figures of the year-to-date (nine months) ended December 31, 2020, which were subjected to limited review report.
4. The Statutory Auditors have provided Standalone and Consolidated Audit Reports for the quarter and year ended March 31, 2021 with unmodified option.
5. The Board of Directors in its meeting held on June 25, 2021 have recommended dividend at the rate of 10% i.e. Re. 1/- per share, which is subject to approval of the members in ensuing Annual General Meeting.
6. The Company has considered the possible effects that may result from COVID-19 in the preparation of these Standalone financial results including the recoverability of carrying amounts of financial and non-financial assets. Based on the current quarter performance and estimates arrived at using internal and external sources of information, the company does not expect any material impact on such carrying values. The impact of COVID-19 on the company's financial statement may differ from that estimated as at the date of approval of these financial results and it will continue to closely monitor any material changes to future economic conditions.
7. The Company has evaluated its Operating segment in accordance with IND AS 108 and has concluded that it is engaged in a single operating segment.
8. The consolidated results include the result of following wholly owned subsidiaries:
  - i) Zota Healthcare Lanka (Pvt) Ltd
  - ii) DAVAINDIA HEALTH MART LIMITED
9. Tax expenses for the quarter and year ended March 31, 2021 have been calculated as per Taxation Laws (Amendment) Ordinance 2019, the income-tax is calculated at the reduced rate for the current financial year.
10. The code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September, 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company is in the process of assessing the impact of the Code and will record the same, if any, in the year the Code becomes effective.
11. Figures pertaining to the previous period have been regrouped/rearranged, reclassified and restated wherever considered necessary, to make them comparable with those of current period.

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ZOTA HEALTH CARE LIMITED

Standalone and Consolidated Audited Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at	As at	As at	As at
	31st March, 2021 Audited	31st March, 2020 Audited	31st March, 2021 Audited	31st March, 2020 Audited
<b>ASSETS</b>				
(1) <b>Non-Current Assets</b>				
Property, plant and equipment	751.85	803.24	760.20	803.24
Intangible Assets	647.37	737.55	647.37	737.55
Capital work-in-progress	3.62	-	3.62	-
Intangible assets under development	-	-	-	-
Financial Assets				
(i) Investments	999.40	1403.24	989.01	1397.46
(iii) Loans	36.90	29.45	26.86	28.18
Other Non-current assets	-	-	-	-
<b>Total Non-Current assets</b>	<b>2439.14</b>	<b>2973.49</b>	<b>2427.06</b>	<b>2961.42</b>
(2) <b>Current Assets</b>				
Inventories	2812.80	2534.08	2817.56	2534.08
Financial Assets				
(i) Trade Receivables	2884.33	2913.65	2877.09	2913.65
(ii) Cash and Cash Equivalents	1.31	1.42	1.51	1.42
(iii) Bank balance other than cash and cash equivalents	131.21	71.33	133.11	82.06
(iv) Loans	173.39	318.74	178.31	318.74
Other Current Assets	110.46	36.40	112.95	36.50
<b>Total Current assets</b>	<b>6113.50</b>	<b>5875.63</b>	<b>6120.53</b>	<b>5886.46</b>
<b>Total Assets</b>	<b>8552.65</b>	<b>8849.12</b>	<b>8547.59</b>	<b>8847.88</b>
<b>EQUITY AND LIABILITIES</b>				
(1) <b>Equity</b>				
(i) Equity Share capital	2456.03	2456.03	2456.03	2456.03
(ii) Other Equity	4181.18	4429.06	4173.66	4426.87
<b>Total Equity (Refer Note 1)</b>	<b>6637.21</b>	<b>6885.09</b>	<b>6629.70</b>	<b>6882.90</b>
(2) <b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
Financial Liabilities				
(i) Borrowings	-	-	-	-
Provisions	94.45	87.47	94.45	87.47
Deferred tax liabilities (Net)	1.02	17.87	0.67	17.87
<b>Total non-current liabilities</b>	<b>95.47</b>	<b>105.34</b>	<b>95.12</b>	<b>105.34</b>
<b>Current liabilities</b>				
Financial Liabilities				
(i) Borrowings	-	-	-	-
(ii) Trade payables	-	-	-	-
- Total outstanding dues of micro enterprises and small enterprises	57.94	205.61	57.94	205.61
- Total Outstanding dues of Creditors other than micro enterprises and small enterprises	1500.86	1293.04	1501.75	1293.52
Other Current liabilities	166.86	164.10	166.94	164.10
Provisions	94.30	195.95	96.14	196.41
<b>Total current liabilities</b>	<b>1819.96</b>	<b>1858.69</b>	<b>1822.77</b>	<b>1859.64</b>
<b>Total Liabilities</b>	<b>1915.43</b>	<b>1964.03</b>	<b>1917.89</b>	<b>1964.98</b>
<b>Total Equity and Liabilities</b>	<b>8552.65</b>	<b>8849.12</b>	<b>8547.59</b>	<b>8847.88</b>

Note:

- 1 Since the subsidiary companies are Wholly Owned Subsidiaries, the non controlling interests is Nil in case of Consolidated Financial Statements and thus, Equity attributable to owners of the Company shall be the same as total equity.

For and on behalf of the Board

(Whole Time Director) Himanshu M. Zota  
(Din : 01097722)  
(Managing Director) Manish K. Zota  
(Din : 07625220)

Company Secretary: Ashvin Variya  
Chief Financial Officer: Viral Mandviwala

Date: 25.06.2021  
Place: Surat



For Shivangi Parekh & Co.  
Chartered Accountants

CA. Shivangi Mehta  
Proprietor  
M. No. 118936  
Firm No. 131449W

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June 25, 2021

To,  
The Manager  
Listing Department,  
**The National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (E), Mumbai – 400051

Dear Sir/ Madam,

**Sub: Declaration pursuant to regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of Audit Reports with unmodified opinion**

I, Himanshu Zota, Whole-time Director of Zota Health Care Limited, hereby declare that M/s Shivangi Parekh & Co., Chartered Accountants (Firm Reg. No. 131449W), Statutory Auditors of the Company have issued Audit Reports with unmodified opinion on Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2021.

This declaration is being given in accordance with Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, and SEBI Circular No.: CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this on your record.

Thanking you,

Yours faithfully,

For Zota Health Care Limited

*18.07.21*  
**Himanshu Zota**  
**(Whole-time Director)**  
**DIN: 01097722**



Place: Surat

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**Annexure – 2**

<b>Particulars</b>	<b>Mr. Moxesh Ketanbhai Zota</b>	<b>Mr. Varshababen Gaurang Mehta</b>
<b>Date of Appointment &amp; Term of Appointment</b>	Re-appointment as the Managing Director of the Company for the period of five years starting from October 07, 2021 to October 06, 2026	Re-appointment as the Non-Executive Independent Director of the Company for the period of five years starting from September 10, 2021 to September 09, 2026
<b>Brief Profile</b>	<p>Mr. Moxesh Ketanbhai Zota has done Bachelor of Pharmacy from Gujarat Technological University and also awarded with degree of Master of Science (MBA) in international marketing and business management from BPP University, United Kingdom.</p> <p>He is young entrepreneur and having been associated as the Managing Director of Zota Health Care Limited ('the Company') since the year 2016.</p> <p>Under his strategic leadership company has managed to get footprint in 30+ foreign countries. He is also looking after the affairs of Davaindia project.</p> <p>He is looking after overall management, export business, strategy formulations for new project implementation, research on future scenario of pharmaceutical market, development of business in foreign countries and product registration in foreign countries.</p>	<p>Mrs. (Dr.) Varshababen Gaurang Mehta has completed her Bachelor of Ayurvedic Medicine and Surgery (BAMS) from O.H. Nazar Ayurvedic University, Surat (Gujarat). She is General Physician and running her clinic named Shreeji Clinic in Surat.</p> <p>She having been associated as the Non-executive Independent Director of Zota Health Care Limited since the year 2016. Her core area of practice belongs to the Pharmaceutical sector and she has acquainted herself with the tremendous knowledge of the Pharmaceutical industry. She is also well versed with the trends prevailing in the said Industry.</p>
<b>Relationship between directors</b>	Mr. Moxesh Ketanbhai Zota is son of Mr. Ketankumar Chandulal Zota, Chairman of the Company.	N.A.



## CS Ranjit Kejriwal

### Company Secretary and Registered Valuer (SFA)

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#### **Brief Profile**

Ranjit Kejriwal is a Practicing Company Secretary and a Registered Valuer (SFA) specialized in providing high quality services and resolving the complex issues relating to corporate and allied laws. Having experience of more than 15 years in the field of professional services helps in providing the tailored solution according to the clients need.

We have been peer reviewed by Institute of Company Secretaries of India and has immense knowledge and experience in dealing with matters relating to Company Law, Securities Law, Tax Laws, SEBI, Due Diligence, mergers and Acquisitions, Valuation, management consultancy etc.

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Contact Us at:

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