

**Date: 30/05/2023.**

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Script Code : 539872	National Stock Exchange of India Limited 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051 Script Code : BAJAJHCARE
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 30<sup>th</sup> May, 2023 & Submission of financial result.**

We hereby inform you that at the meeting of the Board of Directors of our Company held today i.e. 30<sup>th</sup> May, 2023 has considered and approved the following:

- Audited Standalone Financial result for the quarter and year ended 31<sup>st</sup> March, 2023 along with the Statutory Auditors' Report thereon.  
  
A copy of the Audited Financial Results for quarter and year ended March 31, 2023 along with the Statutory Auditor's Report thereon and Declaration required under Regulation 33(3) (d) of SEBI (LODR) Regulation, 2015 are enclosed herewith.
- Recommended a final dividend of 20% i.e. Re.1.00/- per equity share for the financial year ended 31<sup>st</sup> March, 2023, subject to approval of shareholders in the ensuing Annual General Meeting.
- Appointment of Mr. Haresh Sanghvi, Practicing Company Secretary, as Secretarial Auditor of the Company for the FY 2023-24.
- Appointment of M/s. Paresh Rakesh & Associates LLP, Chartered Accountant, as Internal Auditor of the Company for the FY 2023-24.
- Appointment of V. J. Talati & Co. Cost Accountant, as Cost Auditor of the Company for the FY 2023-24.

The requisite disclosure, pursuant to Para A of Schedule III of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015, is enclosed as Annexure 'A'.

The above information is also available on the Company's website at [www.bajajhealth.com](http://www.bajajhealth.com). This is for your information and records,



We wish to inform you that Board Meeting commenced today at 05.00 p.m. and concluded at 7. 45 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For and on behalf of Board of Directors  
of Bajaj Healthcare Limited**

**Mr. Aakash Keshari  
Company Secretary**

**Encl: as above**

**BAJAJ HEALTHCARE LIMITED**

**Registered Office:** 602-606, Bhoomi Velocity Infotech Park, Plot No: B-39, B-39A, B-39A/1, Road No. 23, Wagle Ind. Estate, Thane (West), Thane - 400604

Tel. : + 91 22 66177400/ 401; Fax : +91 22 66177458; E-mail : [bajajhealth@bajajhealth.com](mailto:bajajhealth@bajajhealth.com)

**CIN No. L99999MH1993PLC072892**

**Annexure-A**

**Disclosure pursuant to Para A of Part A of Schedule III of  
Regulation 30 of the SEBI (Listing Obligations and Disclosure  
Requirements) Regulation, 2015 read with Circular No.  
CIR/CFD/CMD/4/2015 dated 9th September, 2015**

<b>Sr · N o</b>	<b>Particulars</b>	<b>Disclosure</b>	<b>Disclosure</b>	<b>Disclosure</b>
1	Reason of change viz appointment, resignation, removal, death or otherwise	Appointment of Secretarial Auditor for FY 2023-24	Appointment of Internal Auditor for FY 2023-24	Appointment of Cost Auditor for FY 2023-24
2	Date of Appointment & Term of appointment	Appointment approved in the Board meeting held on 30 <sup>th</sup> May, 2023 as Secretarial Auditor for FY 2023-24 to issue Secretarial Audit Report as per the provisions of the Companies Act, 2013	Appointment approved in the Board meeting held on 30 <sup>th</sup> May, 2023 as Internal Auditor for FY 2023-24 to conduct Internal Audit and issue periodic internal audit reports as per the provisions of the Companies Act, 2013	Appointment approved in the Board meeting held on 30 <sup>th</sup> May, 2023 as Cost Auditor for FY 2023-24 to issue Cost Audit Report as per the provisions of the Companies Act, 2013
3	Brief Profile	Mr. Haresh Sanghvi, Practicing Company Secretary Mumbai (Cop. No. 3675 and Membership No.2259) has experience and expertise in Secretarial Audit over 20 years. The firm also provides	M/s. Paresh Rakesh & Associates LLP, Chartered Accountant Mumbai (Firm Regd. No 119728W/W11074 3 has experience and expertise in Internal Audit over 25 years. The firm also provides Guidance for Maintenance of	M/s. V. J. Talati & Co., Cost Accountants, Mumbai (Firm Regd. No. R00213) has experience and expertise in Cost Audit over the years. The firm also provides Guidance for Maintenance of Cost Accounting Records as prescribed under

**BAJAJ HEALTHCARE LIMITED**



**BAJAJ**

		Guidance for Maintenance of Secretarial Audit Records as prescribed under	Internal Audit Records as prescribed under	the Companies (Cost Records and Audit) Rules, 2014 and certification as regards maintenance of Cost Records by the Company.
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**BAJAJ HEALTHCARE LIMITED**

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No: B-39, B-39A, B-39A/1, Road No. 23, Wagle Ind. Estate, Thane (West), Thane - 400604  
Tel. : + 91 22 66177400/ 401; Fax : +91 22 66177458; E-mail : [bajajhealth@bajajhealth.com](mailto:bajajhealth@bajajhealth.com)  
CIN No. L99999MH1993PLC072892

# Chaturvedi & Agrawal

## Chartered Accountants

Independent Auditor's Report on the Quarter and Year End Audited Financial Results of the Company Pursuant to the Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

TO  
THE BOARD OF DIRECTORS OF  
BAJAJ HEALTHCARE LIMITED.

Report on the audit of the Financial Results

### Opinion

We have audited the accompanying Quarter and year-end financial results of Bajaj Healthcare Limited (the company) for the Quarter and year ended March 31, 2023 ("the statements"), 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 statements:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the Quarter and Year ended March 31, 2023.

### 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 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.

### Management's Responsibilities for the Financial Results

The Statements have been prepared based on Financial Statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information 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 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 financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 Financial Results

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

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 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.
- 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 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 financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial results of the Company to express an opinion on the Financial Results.

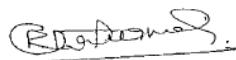
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 for March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

**For Chaturvedi & Agrawal**  
**Chartered Accountants**  
**FRN: 101717W**



**Rasik Chaturvedi**  
**Partner**  
**Membership No. 039524**  
**UDIN: 23039524BGYKFY1788**  
**Date: May 30, 2023**  
**Place: Mumbai**

**BAJAJ HEALTHCARE LIMITED**  
( CIN No. : L99999MH1993PLC072892 )  
**AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON March 31, 2023**  
(Rs. In Lakhs Except for Earnings Per Share)

Particulars	Quarter Ended			Year Ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>I. Revenue from operations</b>	15,844.45	14,188.50	17,571.36	67,329.20	67,988.98
<b>II. Other Income</b>	72.39	7.22	44.81	159.76	144.41
<b>III. Total Revenue (I+II)</b>	<b>15,916.85</b>	<b>14,195.71</b>	<b>17,616.17</b>	<b>67,488.96</b>	<b>68,133.39</b>
<b>IV. Expenses</b>					
(a) Cost of materials consumed (Including Other Direct Expenses)	10,155.16	10,173.94	14,163.23	52,045.46	49,982.29
(b) Changes in Inventories of Finished Good	1,487.60	(569.34)	(806.20)	(2,979.81)	(377.00)
(c) Employee benefits expense	1,176.76	1,256.18	1,086.46	4,783.71	4,110.87
(d) Finance Costs	736.03	673.59	448.62	2,287.24	1,262.38
(d) Depreciation and amortisation expense	742.16	692.32	423.97	2,735.54	1,763.66
(e) Other expenses	1,118.93	464.99	607.19	2,795.20	2,422.72
<b>Total Expenses</b>	<b>15,416.63</b>	<b>12,691.68</b>	<b>15,923.28</b>	<b>61,667.34</b>	<b>59,164.93</b>
<b>V. Profit Before Tax</b>	<b>500.22</b>	<b>1,504.03</b>	<b>1,692.89</b>	<b>5,821.63</b>	<b>8,968.46</b>
<b>VI. Tax Expense</b>					
(a) Current tax	165.00	408.00	385.00	1,572.00	2,250.00
(b) Earlier Years	63.76	-	(360.77)	63.76	(358.73)
(c) Deferred Tax	(87.78)	(9.42)	(78.54)	(116.57)	(61.40)
<b>Total Tax Expenses</b>	<b>140.98</b>	<b>398.58</b>	<b>(54.31)</b>	<b>1,519.19</b>	<b>1,829.87</b>
<b>VII. Profit (Loss) for the Period</b>	<b>359.24</b>	<b>1,105.45</b>	<b>1,747.20</b>	<b>4,302.43</b>	<b>7,138.59</b>
<b>VIII. Other comprehensive Income</b>					
(i) Items that will not be reclassified to profit or loss	42.67	-	9.23	42.67	9.23
(ii) Income tax relating to items that will not be reclassified to profit or loss	(10.74)	-	(2.32)	(10.74)	(2.32)
(iii) Items that will be reclassified to profit or loss	-	-	-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Total Comprehensive Income for the Period</b>	<b>391.17</b>	<b>1,105.45</b>	<b>1,754.10</b>	<b>4,334.36</b>	<b>7,145.49</b>
<b>IX. Paid-up Equity Share Capital (Face Value Rs. 5/-)</b>	1,379.92	1,379.92	1,379.92	1,379.92	1,379.92
<b>X. Other Equity excluding Revaluation Reserve</b>	-	-	-	-	31,468.63
<b>XI. Earnings Per Share (Face Value Rs. 5/-)</b> <b>(Not Annualised for Quarter and Year Ended)</b>					
(a) Basic (in Rs.)	1.30	4.01	6.33	15.59	25.87
(b) Diluted (in Rs.)	1.30	4.01	6.33	15.59	25.87

**Note :**

- a) The above Financial Results have been reviewed by the Audit Committee and subsequently approved by Board of Directors at their respective meetings held on May 30, 2023.
- b) The above audited financial results for the Quarter and Year Ended March 31, 2023 have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013 (Act) read with relevant rules-Companies (Indian Accounting Standards ) Rules,2015 as amended from time to time issued thereunder, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India,
- c) The Statement as per IND AS - 108 on segment reporting is not applicable as the Management has determined that the Company dealing in Bulk Drugs and Formulation as a whole operates under single Chief Operating Decision Maker ( CODM ) w.e.f April 1st, 2022, pursuant to Organisational Restructuring.
- d) The Figures for quarter ended March 31, 2023 and March 31, 2022 are balancing figure between audited figures of full financial year and published unaudited figures upto the third quarter of the respective financial years.
- e) The Board of Directors have recommended a Final dividend of 20% (i.e. Rs. 1.00/- Only) per equity share on the face value of Rs. 5/- each for the financial year ended 31st March 2023, subject to approval of shareholders in the ensuing Annual General Meeting.

By Order of the Board  
For Bajaj Healthcare Limited

Date: May 30, 2023  
Place: Thane

Sajankumar Bajaj  
Chairman and Managing Director  
DIN : 00225950



# BAJAJ HEALTHCARE LIMITED

( CIN No. : L99999MH1993PLC072892 )

Statement Of Assets & Liabilities As At March 31, 2023

(Rs in Lakhs)

Particulars	As at	As at
	March 31, 2023	March 31, 2022
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property Plant & Equipment	36,568.81	26,974.03
(b) Capital work-in-progress	2,172.88	5,197.58
<b>Financial Assets</b>		
(c) Financial Assets		
(i) Long Term Investments	0.33	0.31
(ii) Other Financial assets	430.02	107.39
<b>Current assets</b>		
(a) Inventories	20,878.67	15,926.18
(b) Financial Assets		
(i) Trade receivables	22,741.27	18,451.18
(ii) Cash and cash equivalents	1,772.04	197.50
(iii) Other Financial assets	460.00	1,101.58
<b>Other Current assets</b>	5,122.17	4,154.60
<b>TOTAL ASSETS</b>	<b>90,146.19</b>	<b>72,110.34</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Share Capital	1,379.92	1,379.92
(b) Other Equity	35,389.02	31,468.63
<b>Sub - Total - Equity</b>	<b>36,768.94</b>	<b>32,848.55</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Borrowings	9,366.16	6,631.00
(b) Lease Liabilities	75.50	-
<b>Deffered Tax Liabilities</b>	50.49	156.32
<b>Long-term Provisions</b>	279.12	267.17
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
(a) Borrowings	32,066.84	19,042.57
(b) Lease Liabilities	15.87	-
(c) Trade payables	8,475.29	10,492.01
(d) Other Financial liabilities	1,394.67	1,605.14
<b>Other Current Liabilities</b>	218.99	116.55
<b>Provisions</b>	25.57	22.88
<b>Current Tax Liabilities</b>	1,408.73	928.15
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>90,146.19</b>	<b>72,110.34</b>

By Order of the Board  
For Bajaj Healthcare Limited

Sajankumar Bajaj  
Chairman and Managing Director  
DIN : 00225950

Date: May 30, 2023  
Place: Thane

**Bajaj Healthare Limited**  
**Cash Flow Statement for the Year ended March 31, 2023**  
**CIN: L99999MH1993PLC072892**

Amt ( Rs. In Lakhs)

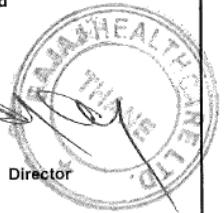
Sr No	Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
<b>A</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>				
	<b>Net Profit Before Tax</b>		5,821.63		8,968.46
	Adjustments for:				
	Depreciation	2,735.54		1,763.66	
	(Profit)/loss on sale of Assets	(0.41)		1.21	
	Interest & Finance Charges	2,287.24		1,262.38	
	Interest on FD	(23.53)		(17.17)	
	Provision for Employee Benefits & Leave Enchashment	137.71		95.62	
	Interest Income on Security Deposit	(0.29)		-	
	ECL Provision	452.31	5,588.55	41.51	3,147.22
	<b>Operating Profit before Working Capital Changes</b>		11,410.18		12,115.68
	<b>Adjustments for:</b>				
	(Increase)/Decrease in Other current assets	(648.33)		(341.64)	
	(Increase)/Decrease In Sundry Debtors	(4,742.40)		(8,604.41)	
	(Increase)/Decrease In Inventories	(4,952.49)		(6,215.15)	
Increase /(Decrease) in non current and current liabilities	(2,145.68)	(12,488.90)	4,077.24	(11,083.96)	
<b>Cash generated from operations</b>		(1,078.72)		1,031.72	
Income Tax Paid		(1,153.65)		(963.12)	
<b>Net Cash flow from Operating activities</b>		(2,232.37)		68.60	
<b>B</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>				
	Purchase of Fixed Assets	(12,384.20)		(7,930.49)	
	(Increase)/Decrease in Capital Wip	3,024.70		507.17	
	Sale Of Fixed Assets	52.75		4.35	
	Interest on FD	23.53		17.17	
	Payment to Gratuity Fund	(59.46)	(9,342.67)	(78.03)	(7,479.83)
<b>Net Cash used in Investing activities</b>					
<b>C</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>				
	Increase /( Decrease) From Long Term Borrowing	4,529.01		(1,188.24)	
	Increase /( Decrease) Of Short Term Borrowing From Bank	11,417.15		8,612.90	
	Increase /( Decrease) Of Borrowing From Director & Inter corpoates	(95.37)		160.35	
	Interest paid	(2,287.24)		(1,262.38)	
	Dividend Paid	(413.98)		(137.99)	
<b>Net Cash used in financing activities</b>		13,149.58		6,184.63	
<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>			1,574.54		(1,226.60)
Opening balance of Cash and Cash equivalents as on April 1, 2022			197.50		1,424.11
Closing balance of Cash and Cash equivalents as on March 31,2023			1,772.04		197.50

For and on behalf of the Board  
of Bajaj Healthcare Ltd

Place: Thane  
Date: May 30, 2023

**Sajankumar Bajaj**  
Chairman and Managing Director

DIN : 00225950



**Date: 30/05/2023.**

To,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Dear Sir/Madam,**

**Subject: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

I, Rupesh H. Nikam, Chief Financial Officer of Bajaj Healthcare Limited (CIN: L99999MH1993PLC072892) having its registered office at 602-606, Bhoomi Velocity Infotech Park, Plot No. B-39, B-39A, B-39 A/1, Rd No.23, Wagle Ind. Estate Thane West Thane- 400604 hereby declare that the Statutory Auditors of the Company M/s. Chaturvedi & Agrawal, Chartered Accountants (Firm Registration No. 101717W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the year ended March, 31, 2023.

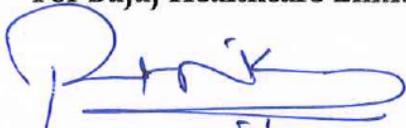
This disclosure is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations ) 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations 2016 vide Notification no. SEBI/LAD/NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May, 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully.

**For Bajaj Healthcare Limited**



**Mr. Rupesh Nikam**  
**Chief Financial Officer**

**BAJAJ HEALTHCARE LIMITED**

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No: B-39, B-39A, B-39A/1, Road No. 23, Wagle Ind. Estate, Thane (West), Thane - 400604

Tel. : + 91 22 66177400/ 401; Fax : +91 22 66177458; E-mail : bajajhealth@bajajhealth.com

CIN No. L99999MH1993PLC072892