



**TTK Healthcare
LIMITED**

TTKH:SEC:GJ:105:23

May 23, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051

Scrip Code: 507747

Scrip Code: TTKHLTCARE

Dear Sirs,

**Re : Audited Financial Results for the Fourth Quarter and Year ended
31st March, 2023**

Pursuant to the provisions of Regulations 30 & 33 of the SEBI (LODR) Regulations, 2015, we are sending herewith the following documents, duly approved and taken on record by the Board of Directors in their meeting held today [(i.e.) 23rd May, 2023]:

- (i) Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2023;
- (ii) Statutory Auditors' Report with unmodified opinion; and
- (iii) Declaration by the Executive Chairman (CEO) that the Audit Report is with unmodified opinion.

Kindly take the above documents on record.

The meeting of the Board of Directors was held physically also with the facility of **Video Conferencing** which commenced at 12 noon and concluded at 1.15 p.m.

Thanking you,

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Wholtime Director & Secretary

Encl. : a/a



TTK HEALTHCARE LIMITED

Regd. Office : No.6, Cathedral Road, Chennai 600 086
CIN: L24231TN1958PLC003647 Website: www.ttkhealthcare.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2023

[Prepared in compliance with the Indian Accounting Standards (Ind AS)]

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	18,013.74	18,256.08	15,867.02	72,511.03	59,923.99
II.	Other Income	1,561.32	1,179.34	520.78	4,833.17	1,633.06
III.	Total Income (I + II)	19,575.06	19,435.42	16,387.80	77,344.20	61,557.05
IV.	Expenses:					
	(a) Cost of materials consumed	4,548.15	4,754.08	4,393.46	18,228.65	14,346.23
	(b) Purchase of Stock-in-trade	4,481.03	4,284.97	4,622.15	17,020.75	15,040.39
	(c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(382.97)	(526.91)	(851.81)	(471.90)	(1,237.15)
	(d) Employee benefits expense	2,770.05	3,223.19	3,037.34	12,338.20	10,284.24
	(e) Finance Costs	95.35	78.02	96.89	523.89	323.75
	(f) Depreciation and Amortization Expense	307.91	320.90	311.76	1,280.64	1,258.36
	(g) Other Expenses	5,079.98	5,678.29	4,197.55	22,260.41	19,306.55
	Total Expenses (IV)	16,899.50	17,812.54	15,807.34	71,180.64	59,322.37
V.	Profit / (Loss) before Exceptional Items and Tax (III - IV)	2,675.56	1,622.88	580.46	6,163.56	2,234.68
VI.	Exceptional Items [Refer Note No.3 below]	-	-	-	-	249.05
VII.	Profit / (Loss) before Tax (V - VI)	2,675.56	1,622.88	580.46	6,163.56	2,483.73
VIII.	Tax Expense:					
	(1) Current Tax	670.00	459.95	178.43	1,741.03	743.67
	(2) Deferred Tax	(36.39)	(36.69)	(20.41)	(44.26)	(110.96)
IX.	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	2,041.95	1,199.62	422.44	4,466.79	1,851.02
X.	Profit / (Loss) from Discontinued Operations [Refer Note No.2 (a) below]	-	-	921.09	77,643.92	3,294.14
XI.	Tax Expense from Discontinued Operations [Refer Note No.2 (b) below]	347.68	-	281.57	18,139.42	986.33
XII.	Profit / (Loss) from Discontinued Operations (after tax) (X -XI)	(347.68)	-	639.52	59,504.50	2,307.81
XIII.	Profit / (Loss) for the period (IX + XII)	1,694.27	1,199.62	1,061.96	63,971.29	4,158.83
XIV.	Other Comprehensive Income:					
	(A) (i) Items that will not be reclassified subsequently to profit or loss	(151.37)	(278.07)	(272.59)	(195.62)	213.31
	(ii) Income tax relating to items that will not be reclassified to profit or loss	7.57	31.81	28.93	12.63	(25.82)
	(B) (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII + XIV) [Comprising Profit / (Loss) and Other Comprehensive Income for the period] including Human Pharma operations - Discontinued	1,550.47	953.36	818.30	63,788.30	4,346.32
	Paid-up Equity Share Capital (Face Value Rs.10 per share)	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03
	Other Equity as per Balance Sheet (excluding Revaluation Reserve)	-	-	-	93,483.95	31,108.67

XVI.	Earnings per Equity Share (For Continuing Operations):						
	(1)	Basic (in Rs.)	14.45	8.49	2.99	31.61	13.10
	(2)	Diluted (in Rs.)	14.45	8.49	2.99	31.61	13.10
XVII.	Earnings per Equity Share (For Human Pharma operation-Discontinued):						
	(1)	Basic (in Rs.)	(2.46)	-	4.53	421.11	16.33
	(2)	Diluted (in Rs.)	(2.46)	-	4.53	421.11	16.33
XVIII.	Earnings per Equity Share (For Continuing and Human Pharma operations - Discontinued):						
	(1)	Basic (in Rs.)	11.99	8.49	7.52	452.72	29.43
	(2)	Diluted (in Rs.)	11.99	8.49	7.52	452.72	29.43

Notes:

- (1) The above financial results for the Fourth Quarter and Year ended 31st March, 2023 in respect of TTK Healthcare Limited (the Company) have been reviewed by the Audit Committee at its meeting held on 22nd May, 2023 and approved by the Board of Directors of the Company at its meeting held on 23rd May, 2023 at the Registered Office of the Company also with the provision of Video Conferencing facility. The Statutory Auditors have audited the above results and have issued an unmodified opinion.
- (2) (a) Profit from Discontinued Operations:
- (i) Gain on sale of undertaking:
- During the First Quarter, the necessary formalities for transfer of the Human Pharma Division (Undertaking) of the Company were completed and the Division stood transferred as a going concern on slump sale basis for a consideration of Rs.80,500 lakhs (final consideration of Rs.80,281.54 lakhs after working capital and other customary adjustments) to M/s.BSV Pharma Private Ltd (BSV) with effect from 9th May, 2022.
- The consideration for the transfer was 74% cash (Rs. 59,442.51 lakhs) and 26% in the form of equity of the buying entity. The terms of transfer also provide for purchase of the aforesaid 26% Equity Shares held by the Company in BSV, by M/s Bharat Serums and Vaccines Limited or its nominees, after they obtain necessary regulatory clearances at the issue price.
- During the Third Quarter, the above shares have been transferred to M/s Bharat Serums and Vaccines Limited and the consideration of Rs.20,839.03 lakhs for the shares has been received by the Company.
- The gain on sale of this Undertaking amounts to Rs.76,429.45 lakhs (after providing for Rs.1,500.00 lakhs towards contingencies of which Company has incurred expenses amounting to Rs.266.58 lakhs till 31st March, 2023).
- (ii) Profit from Human Pharma Division operations:
- The total income of Human Pharma Division up to the date of sale (i.e.) 9th May, 2022 was Rs.2,240.57 lakhs (including reversal of provision made towards damaged / expired stock returns in the earlier years amounting to Rs.1,132.29 lakhs which is no longer required) and its total expenses were Rs.1,026.10 lakhs resulting in a net profit of Rs.1,214.47 lakhs.
- (b) Tax expense of Discontinued Operations:
- The tax expense on sale of Human Pharma Division is Rs.17,835.48 lakhs (i.e. Long Term Capital Gain tax expense on the above transfer amounting to Rs.17,769.26 lakhs and Deferred Tax expenses of Rs.66.22 lakhs)
- The tax expense on the profit for the year ended 31st March, 2023 from the operations of Human Pharma Division was Rs.303.94 lakhs.
- (3) Exceptional Items relating to FY 2021-22: In September, 2021, the Company sold land admeasuring 4.595 acres held by it at Perungudi Village, Tirunelveli District, Tamil Nadu on which the Company had earned a profit of Rs.249.05 lakhs.
- (4) Implementation of the Code of Social Security 2020, which is likely to impact the contributions by the Company towards Provident Fund, Gratuity and other related areas has been deferred by the Government beyond 1st April, 2021. However, the Company based on the initial assessment made a provision for Rs.350 lakhs in the Fourth Quarter of FY 2020-21 and proposes to take further appropriate action after the Rules are made applicable.
- (5) The figures for the Quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the Audited Figures in respect of the full financial year and the published year to date figures upto the end of the Third Quarter of the relevant financial year which were subjected to Limited Review.
- (6) The Company received the Initial Public Announcement dated 5th April, 2023 issued by Inga Ventures Private Limited ("Manager to the Delisting Offer"), on behalf of members of the Promoters ("Acquirers") of TTK Healthcare Limited ("the Company"), in accordance with Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Initial Public Announcement") inter alia, expressing their intention to initiate the process to- (a) acquire all Equity Shares aggregating to 35,94,493 Equity Shares of Rs.10/- each that are held by Public Shareholders of the Company, either individually / collectively, or together with other members of the Promoter Group, as the case may be; and (b) consequently, voluntarily delist the Equity Shares of the Company from the Stock Exchanges where the Equity Shares are presently listed (i.e.) BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), by making a delisting offer, in accordance with the SEBI Delisting Regulations ("Delisting Proposal"/ "Delisting Offer").
- Consequent upon the receipt of the Initial Public Announcement, the Board of Directors in their meeting held on 20th April, 2023 approved the said proposal of the voluntary delisting by the Acquirers and initiated the process for obtaining the approval of the Shareholders by means of a Special Resolution through Postal Ballot Process by way of remote e-Voting.
- (7) The Board has recommended a dividend of Rs.10/- (100%) per Equity Share of Rs.10/- each for the financial year ended 31st March, 2023.

- (8) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.
- (9) This Statement is also available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).
- (10) Statement of Assets and Liabilities as at 31st March, 2023:

(Rs. in lakhs)

Sl. No.	Particulars	As on	As on
		31/03/2023	31/03/2022
		Audited	Audited
(A)	ASSETS:		
I	Non-Current Assets:		
(a)	Property, Plant and Equipment	6,056.59	6,922.13
(b)	Right of Use Asset	1,058.74	1,096.49
(c)	Capital Work-in-Progress	278.87	18.67
(d)	Other Intangible Assets	3.66	8.63
(e)	Financial Assets		
(i)	Investments	1,284.80	1,513.47
(ii)	Others Financial Assets	387.57	231.37
(f)	Non-current Tax Assets (Net)	282.00	438.85
(g)	Deferred Tax Assets (Net)	435.97	730.28
(h)	Other Non-current Assets	615.39	43.85
	Total Non-Current Assets	10,403.59	11,003.74
II	Current Assets:		
(a)	Inventories	8,451.46	7,892.44
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	9,209.91	5,358.02
(iii)	Cash and Cash Equivalents	932.03	1,486.42
(iv)	Bank balances other than (ii) above	83,783.97	25,864.34
(v)	Other Financial Assets	2,418.29	746.65
(c)	Other Current Assets	1,811.83	1,074.57
	Total Current Assets	1,06,607.49	42,422.44
	Human Pharma - Assets of discontinued business	-	2,428.66
	TOTAL ASSETS	1,17,011.08	55,854.84
(B)	EQUITY AND LIABILITIES:		
(1)	Equity		
(a)	Equity Share Capital	1,413.03	1,413.03
(b)	Other Equity	93,925.38	31,550.11
	Equity attributable to owners of the Company	95,338.41	32,963.14
	Total Equity	95,338.41	32,963.14
(2)	Liabilities		
	Non-current Liabilities:		
(a)	Financial Liabilities:		
(i)	Lease Liabilities	121.49	133.83
(b)	Provisions	302.83	515.65
(c)	Deferred Revenue Income	170.36	188.78
	Total Non-current Liabilities	594.68	838.26
	Current Liabilities:		
(a)	Financial Liabilities		
(i)	Borrowings	2,552.83	2,038.44
(ii)	Lease Liabilities	58.55	48.98
(iii)	Trade Payables:		
(A)	Total outstanding dues of Micro Enterprises and Small Enterprises	2,446.41	2,074.60
(B)	Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	9,999.56	8,271.12
(iv)	Other Financial Liabilities	4,926.75	6,111.40
(b)	Other Current Liabilities	364.11	618.88
(c)	Provisions	478.03	431.93
(d)	Current Tax Liabilities (Net)	251.75	309.43
	Total Current Liabilities	21,077.99	19,904.78
	Human Pharma - Liabilities of discontinued business	-	2,148.66
	TOTAL LIABILITIES	21,672.67	22,891.70
	TOTAL EQUITY AND LIABILITIES	1,17,011.08	55,854.84

(11) Statement of Cash Flow for the year ended 31st March, 2023:

(Rs. in lakhs)

Particulars	For the year ended	For the year ended
	(31/03/2023)	(31/03/2022)
	Audited	Audited
Cash Flow from Operating activities:		
Profit Before tax from Continuing operations	6,163.56	2,483.73
Profit Before tax from Human Pharma operations	77,643.92	3,294.14
Profit before tax for Continuing operations and Human Pharma operations	83,807.48	5,777.87
Adjustments for:		
Remeasurements of defined benefit plans	33.05	16.45
Depreciation and amortisation Expenses	1,291.79	1,318.98
Provision for Doubtful Debts	(1.54)	32.02
Bad debts written off	40.99	18.39
Creditors written back	(8.60)	(25.35)
Interest expense	531.56	396.24
Interest income	(4,631.56)	(1,472.07)
(Profit) / Loss on Sale of Assets / Impairment (Net)	3.38	(249.10)
Dividend income	(6.39)	(9.80)
Un Realised Forex (Gain) / Loss	0.17	(1.83)
Reversal of Refund Liability provision	(1,132.29)	-
Gain from Sale of Human Pharma Undertaking (Net of Expenses)	(76,429.45)	-
Operating Profit before working Capital Changes:	3,498.59	5,801.80
Adjustments for Working Capital changes:		
Inventories	191.00	(1,612.07)
Trade receivables	(2,230.32)	(958.53)
Other Receivables	(701.75)	(160.33)
Trade payables	192.92	1,292.90
Other liabilities	(1,949.52)	1,046.08
Deferred Revenue Income	(18.42)	8.07
Cash generated from operations:	(1,017.50)	5,417.92
Less: Direct Taxes Paid	2,037.64	1,622.61
Add: Direct Taxes Received	447.52	704.32
Net Cash generated from (used in) Operating Activities	(2,607.62)	4,499.63
Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment, Other Intangible Assets and Capital advances	(1,169.91)	(550.58)
Proceeds from the sale of Property, Plant and Equipment and Other Intangible Assets (other than Right of Use Asset)	10.17	257.33
Proceeds from sale of Right of Use Asset	15.86	0.83
Sale Proceeds of Human Pharma Division (Net of Expenses)	77,531.33	-
Direct Tax on Sale of Human Pharma Undertaking	(17,769.26)	-
Investments in Bank deposits (Net)	(57,919.63)	(4,050.69)
Interest received	2,590.91	1,377.47
Dividend Received	6.39	9.80
Net Cash generated from (used in) investing Activities	3,295.86	(2,955.84)

Cash Flow from Financing Activities:		
Borrowings (Net of repayment)	514.39	278.62
Principal repayment of Lease Liabilities	(54.77)	(46.02)
Interest Paid on other than Lease Activity	(260.40)	(369.16)
Interest Paid on Lease Activity	(28.82)	(28.47)
Dividend Paid	(1,413.03)	(847.82)
Net Cash generated from (used in) Financing Activities	(1,242.63)	(1,012.85)
Net Increase / (Decrease) in Cash and Cash Equivalents	(554.39)	530.94
Cash and Cash Equivalents as at the beginning of the year	1,486.42	955.48
Total	932.03	1,486.42
Cash and Cash Equivalents as at the end of the year (as per Balance Sheet)	932.03	1,486.42

For TTK HEALTHCARE LIMITED



T T RAGHUNATHAN
Executive Chairman

Place : Chennai
Date : May 23, 2023



TTK HEALTHCARE LIMITED

Regd. Office : No.6, Cathedral Road, Chennai 600 086
CIN: L24231TN1958PLC003647 Website: www.ttkhealthcare.com

SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue: (Sales and Other Operating Income)					
(a)	Animal Welfare Division	2,693.33	2,735.91	2,472.64	10,625.77	9,910.79
(b)	Consumer Products	5,141.09	5,740.61	5,064.01	24,127.01	21,743.70
(c)	Medical Devices	1,677.85	1,962.79	1,590.93	7,185.77	5,091.90
(d)	Protective Devices	5,535.92	5,059.48	3,886.63	19,386.02	13,326.15
(e)	Foods	2,957.92	2,751.84	2,822.66	11,150.57	9,803.44
(f)	Others	7.63	5.45	30.15	35.89	48.01
(g)	Human Pharma-Discontinued operations	-	-	4,897.21	1,107.20	19,804.34
	Total	18,013.74	18,256.08	20,764.23	73,618.23	79,728.33
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	18,013.74	18,256.08	20,764.23	73,618.23	79,728.33
2.	Segment Results: [Profit (+) / Loss (-) before tax and interest from each segment]					
(a)	Animal Welfare Division	223.28	203.78	105.30	684.94	928.71
(b)	Consumer Products	555.19	651.33	771.04	2,421.70	2,323.23
(c)	Medical Devices	451.89	227.67	72.35	1,219.36	319.68
(d)	Protective Devices	899.85	389.77	(24.52)	1,471.03	(536.22)
(e)	Foods	(84.34)	(130.88)	(44.86)	(498.09)	(244.69)
(f)	Others	7.88	4.85	19.10	27.97	33.00
(g)	Human Pharma-Discontinued operations [Refer Note No.3 (a) below]	-	-	1,113.89	77,651.59	4,001.61
	Total	2,053.75	1,346.52	2,012.30	82,978.50	6,825.32
	Less : Finance Cost	95.36	78.01	129.69	531.56	396.24
	Less : Unallocable Expenses (Net of Unallocable Income)	(717.17)	(354.37)	381.06	(1,360.54)	651.21
	Total Profit (+) / Loss (-) before tax	2,675.56	1,622.88	1,501.55	83,807.48	5,777.87
		As on 31/03/2023	As on 31/12/2022	As on 31/03/2022	As on 31/03/2023	As on 31/03/2022
3.	Segment Assets:					
(a)	Animal Welfare Division	3,779.27	4,271.17	4,044.75	3,779.27	4,044.75
(b)	Consumer Products	4,688.94	3,379.75	4,017.12	4,688.94	4,017.12
(c)	Medical Devices	6,132.89	5,605.72	4,382.64	6,132.89	4,382.64
(d)	Protective Devices	11,855.40	11,551.94	8,449.60	11,855.40	8,449.60
(e)	Foods	7,780.97	8,357.56	9,610.29	7,780.97	9,610.29
(f)	Others	230.93	227.00	208.32	230.93	208.32
(g)	Human Pharma - Assets of discontinued business	-	-	2,428.66	-	2,428.66
	Total	34,468.40	33,393.14	33,141.38	34,468.40	33,141.38
	Unallocated [Refer Note No.3 (b) below]	82,542.68	86,750.13	22,713.46	82,542.68	22,713.46
	Total Assets	1,17,011.08	1,20,143.27	55,854.84	1,17,011.08	55,854.84
4.	Segment Liabilities:					
(a)	Animal Welfare Division	3,328.10	4,383.43	5,311.75	3,328.10	5,311.75
(b)	Consumer Products	6,644.30	5,958.69	6,419.38	6,644.30	6,419.38
(c)	Medical Devices	1,725.66	1,949.60	1,527.73	1,725.66	1,527.73
(d)	Protective Devices	4,181.85	4,980.93	3,389.08	4,181.85	3,389.08
(e)	Foods	1,492.82	1,709.34	1,556.44	1,492.82	1,556.44
(f)	Others	134.07	133.93	141.37	134.07	141.37
(g)	Human Pharma - Liabilities of discontinued business	-	-	2,148.66	-	2,148.66
	Total	17,506.80	19,115.92	20,494.41	17,506.80	20,494.41
	Unallocated	4,165.87	7,239.42	2,397.29	4,165.87	2,397.29
	Total Liabilities	21,672.67	26,355.34	22,891.70	21,672.67	22,891.70

Notes:

1. Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (Ind AS 108) based on review of performance by the Top Management.
2. Details of products included in each of the Segments are as below :
 - ❖ Animal Welfare (earlier included in Pharmaceuticals Segment) comprise products for Veterinary use.
 - ❖ Consumer Products comprise marketing and distribution of Woodward's Gripewater, EVA Range of Cosmetics, Good Home range of Scrubbers, Air Fresheners, etc.
 - ❖ Medical Devices include Artificial Heart Valves, Orthopaedic Implants, etc.
 - ❖ Protective Devices comprise manufacturing and marketing of Male Contraceptives and other allied products.
 - ❖ Foods comprise manufacturing and marketing of Food Products.
 - ❖ "Others" include Printing and Publishing of Maps and Atlases.
 - ❖ Human Pharma (earlier included in Pharmaceuticals Segment) comprise products for Human use
3. (a) Segment Results of Human Pharma Division include gain on sale of the division amounting to Rs.76,429.45 lakhs.
(b) Unallocated Segment Assets include consideration on sale of Human Pharma division.
4. The segment wise revenue, results, assets and liabilities figures relate to respective amounts directly identifiable to each of the segments. The unallocable expenditure includes expenses incurred on common services at the corporate level and also those expenses not identifiable to any specific segment.
5. The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.

For TTK HEALTHCARE LIMITED



T T RAGHUNATHAN
Executive Chairman

Place : Chennai
Date : May 23, 2023

**TTK HEALTHCARE LIMITED**

Regd. Office : No.6, Cathedral Road, Chennai 600 086

CIN: L24231TN1958PLC003647 Website: www.ttkhealthcare.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2023

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2023)	(31/12/2022)	(31/03/2022)	(31/03/2023)	(31/03/2022)
		Audited	Unaudited	Audited	Audited	Audited
1.	Total income from Operations	18,013.74	18,256.08	20,764.23	73,618.23	79,728.33
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	2,675.56	1,622.88	1,501.55	83,807.48	5,528.82
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary Items) [Refer Note No.5 below]	2,675.56	1,622.88	1,501.55	83,807.48	5,777.87
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items) [Refer Note No.5 below]	1,694.27	1,199.62	1,061.96	63,971.29	4,158.83
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	1,550.47	953.36	818.30	63,788.30	4,346.32
6.	Equity Share Capital (Face Value of Rs.10/- per share)	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03
7.	Other Equity as per Balance Sheet of previous accounting year (excluding Revaluation Reserve)	-	-	-	-	31,108.67
8.	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)					
	(a) Basic (in Rs.)	11.99	8.49	7.52	452.72	29.43
	(b) Diluted (in Rs.)	11.99	8.49	7.52	452.72	29.43

Notes:

- (1) The above is an extract of the detailed Statement of Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2023, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (2) The full financial results for the Fourth Quarter and Year ended 31st March, 2023 are available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).
- (3) These financial results have been reviewed by the Audit Committee at its meeting held on 22nd May, 2023 and approved by the Board of Directors of the Company at its meeting held on 23rd May, 2023 at the Registered Office of the Company also with the provision of Video Conferencing facility.
- (4) (a) Profit from Discontinued Operations:
- (i) Gain on sale of undertaking:
- During the First Quarter, the necessary formalities for transfer of the Human Pharma Division (Undertaking) of the Company were completed and the Division stood transferred as a going concern on slump sale basis for a consideration of Rs.80,500 lakhs (final consideration of Rs.80,281.54 lakhs after working capital and other customary adjustments) to M/s.BSV Pharma Private Ltd (BSV) with effect from 9th May, 2022.
- The consideration for the transfer was 74% cash (Rs. 59,442.51 lakhs) and 26% in the form of equity of the buying entity. The terms of transfer also provide for purchase of the aforesaid 26% Equity Shares held by the Company in BSV, by M/s Bharat Serums and Vaccines Limited or its nominees, after they obtain necessary regulatory clearances at the issue price.
- During the Third Quarter, the above shares have been transferred to M/s Bharat Serums and Vaccines Limited and the consideration of Rs.20,839.03 lakhs for the shares has been received by the Company.
- The gain on sale of this Undertaking amounts to Rs.76,429.45 lakhs (after providing for Rs.1,500.00 lakhs towards contingencies of which Company has incurred expenses amounting to Rs.266.58 lakhs till 31st March, 2023).
- (ii) Profit from Human Pharma Division operations:
- The total income of Human Pharma Division up to the date of sale (i.e.) 9th May, 2022 was Rs.2,240.57 lakhs (including reversal of provision made towards damaged / expired stock returns in the earlier years amounting to Rs.1,132.29 lakhs which is no longer required) and its total expenses were Rs.1,026.10 lakhs resulting in a net profit of Rs.1,214.47 lakhs.
- (b) Tax expense of Discontinued Operations:
- The tax expense on sale of Human Pharma Division is Rs.17,835.48 lakhs (i.e. Long Term Capital Gain tax expense on the above transfer amounting to Rs.17,769.26 lakhs and Deferred Tax expenses of Rs.66.22 lakhs)
- The tax expense on the profit for the year ended 31st March, 2023 from the operations of Human Pharma Division was Rs.303.94 lakhs.

- (5) Exceptional Items relating to FY 2021-22: In September, 2021, the Company sold land admeasuring 4.595 acres held by it at Perungudi Village, Tirunelveli District, Tamil Nadu on which the Company had earned a profit of Rs.249.05 lakhs.
- (6) Implementation of the Code of Social Security 2020, which is likely to impact the contributions by the Company towards Provident Fund, Gratuity and other related areas has been deferred by the Government beyond 1st April, 2021. However, the Company based on the initial assessment made a provision for Rs.350 lakhs in the Fourth Quarter of FY 2020-21 and proposes to take further appropriate action after the Rules are made applicable.
- (7) The Company received the Initial Public Announcement dated 5th April, 2023 issued by Inga Ventures Private Limited ("Manager to the Delisting Offer"), on behalf of members of the Promoters ("Acquirers") of TTK Healthcare Limited ("the Company"), in accordance with Regulation 8 of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("Initial Public Announcement") inter alia, expressing their intention to initiate the process to- (a) acquire all Equity Shares aggregating to 35,94,493 Equity Shares of Rs.10/- each that are held by Public Shareholders of the Company, either individually / collectively, or together with other members of the Promoter Group, as the case may be; and (b) consequently, voluntarily delist the Equity Shares of the Company from the Stock Exchanges where the Equity Shares are presently listed (i.e.) BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), by making a delisting offer, in accordance with the SEBI Delisting Regulations ("Delisting Proposal"/ "Delisting Offer").
- Consequent upon the receipt of the Initial Public Announcement, the Board of Directors in their meeting held on 20th April, 2023 approved the said proposal of the voluntary delisting by the Acquirers and initiated the process for obtaining the approval of the Shareholders by means of a Special Resolution through Postal Ballot Process by way of remote e-Voting.
- (8) The Board has recommended a dividend of Rs.10/- (100%) per Equity Share of Rs.10/- each for the financial year ended 31st March, 2023.
- (9) The figures for the Quarter ended 31st March, 2023 and 31st March, 2022 are the balancing figures between the Audited Figures in respect of the full financial year and the published year to date figures upto the end of the Third Quarter of the relevant financial year which were subjected to Limited Review.
- (10) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.

For TTK HEALTHCARE LIMITED

T T RAGHUNATHAN
Executive Chairman

Place : Chennai
Date : May 23, 2023

Independent Auditors' Report on the Quarterly and year to date audited INDAS Financial Results of TTK Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing obligations and Disclosure requirements) Regulations, 2015, as amended.

To

**The Board of Directors of
TTK Healthcare Limited**

Opinion

1. We have audited the accompanying Financial Results of TTK Healthcare Limited ("the Company"), for the quarter and year ended 31 March 2023 ("the Statement"), 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").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
 - a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, in this regard;
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2023.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 (ICAI) 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Financial Results

4. This Statement has been prepared on the basis of the audited financial statements for the year ended March 31, 2023.

The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other



comprehensive income and other financial information for the quarter and year ended March 31, 2023 in accordance with Section 133 of the Act, read with relevant rules issued there under 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 is free from material misstatement, whether due to fraud or error.

5. 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

6. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this Financial Results.
7. 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 controls.
 - 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 through a separate report on the complete set of financial statements 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 Management and 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 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 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.
8. 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.
9. 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.

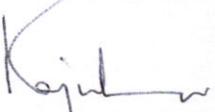
Other Matter

10. Attention is drawn to the fact that the figures for the quarter ended 31st March 2023 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

For **PKF Sridhar & Santhanam LLP**

Chartered Accountants

Firm's Registration No. 003990S/S200018


S. Rajeshwari
Partner

Membership No 024105

Place: Chennai

Date: 23-05-2023

UDIN: 23024105 B61YMG1W 8425





**TTK Healthcare
LIMITED**

May 23, 2023

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051

Scrip Code: 507747

Scrip Code: TTKHLTCARE

Dear Sirs,

Re : Declaration relating to the Unmodified Opinion by the Statutory Auditors on the Audited Financial Statements for the Fourth Quarter and Year ended 31st March, 2023, in accordance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company have given their **Unmodified Opinion** on the Audited Financial Statements of the Company for the Fourth Quarter and Year ended 31st March, 2023.

Please take the above declaration on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(T T RAGHUNATHAN)
Executive Chairman