



TTK Healthcare LIMITED

TTKH:SECL:GJ:056:20

July 22, 2020

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, 2020

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.) 22nd July, 2020]:

- (i) Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2020;
- (ii) Statutory Auditors' Report with unmodified opinion; and
- (iii) Declaration by the Executive Vice 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 through **video conferencing** which commenced at 11.30 a.m. and concluded at 1.15 p.m.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Wholetime 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, 2020

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

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	13,651.55	16,580.71	13,960.79	64,576.78	62,788.36
II.	Other Income	274.30	222.39	228.18	877.54	775.35
III.	Total Income (I + II)	13,925.85	16,803.10	14,188.97	65,454.32	63,563.71
IV.	Expenses					
	(a) Cost of materials consumed	2,599.24	2,595.95	2,351.15	10,413.09	10,124.91
	(b) Purchase of Stock-in-trade	3,998.26	3,882.00	3,832.74	16,971.40	16,711.14
	(c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(1,118.86)	(59.71)	(209.30)	(1,382.37)	(576.99)
	(d) Employee benefits expense	3,184.84	3,684.96	3,253.15	14,394.10	13,070.09
	(e) Finance Costs	92.83	90.87	68.90	326.85	337.90
	(f) Depreciation and Amortization Expense	359.63	365.74	408.49	1,437.67	1,466.85
	(g) Other Expenses	4,715.79	5,607.29	3,752.31	21,351.10	18,503.86
	Total Expenses (IV)	13,831.73	16,167.10	13,457.44	63,511.84	59,637.76
V.	Profit / (Loss) before Exceptional Items and Tax (III - IV)	94.12	636.00	731.53	1,942.48	3,925.95
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) before Tax (V - VI)	94.12	636.00	731.53	1,942.48	3,925.95
VIII.	Tax Expense:					
	(1) Current Tax	85.00	193.00	315.00	585.00	1,495.00
	(2) Deferred Tax	(33.06)	(4.76)	(78.93)	125.54	(6.42)
IX.	Profit / (Loss) for the period from Continuing Operations (VII-VIII)	42.18	447.76	495.46	1,231.94	2,437.37
X.	Profit / (Loss) 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 (IX + XII)	42.18	447.76	495.46	1,231.94	2,437.37
XIV.	Other Comprehensive Income:					
	(A) (i) Items that will not be reclassified subsequently to profit or loss	(402.70)	(90.07)	39.18	(678.28)	234.17
	(ii) Income tax relating to items that will not be reclassified to profit or loss	67.14	3.99	25.75	54.38	25.75
	(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]	(293.38)	361.68	560.39	608.04	2,697.29

	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 of previous accounting year (excluding Revaluation Reserve)	-	-	-	23,044.83	23,288.53
XVI.	Earnings per Equity Share (For Continuing Operations):					
(1)	Basic (in Rs.)	0.30	3.17	3.51	8.72	17.25
(2)	Diluted (in Rs.)	0.30	3.17	3.51	8.72	17.25
XVII.	Earnings per Equity Share (For Discontinued Operations):					
(1)	Basic (in Rs.)	-	-	-	-	-
(2)	Diluted (in Rs.)	-	-	-	-	-
XVIII.	Earnings per Equity Share (For Continuing and Discontinued Operations):					
(1)	Basic (in Rs.)	0.30	3.17	3.51	8.72	17.25
(2)	Diluted (in Rs.)	0.30	3.17	3.51	8.72	17.25

Notes:

- (1) The above financial results for the Fourth Quarter and Year ended 31st March, 2020 in respect of TTK Healthcare Limited (the Company) have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 22nd July, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The Statutory Auditors have audited the above results and have issued an unmodified opinion.
- (2) The Company has considered the possible impact that may arise from CoVID-19, a global pandemic, on the carrying amount of its assets including Property, Plant and Equipment, Inventory and Receivables. In developing the assumptions relating to the impact of possible future uncertainties in global economic conditions because of this pandemic, the Company as at the date of approval of these financial results has used internal and external sources of information including economic forecasts. The Company based on current estimates expects that the carrying amount of the above assets will be recovered, net of provisions established. The Company has also assessed the impact of this whole situation on its Capital and Financial Resources, Profitability, Liquidity Position, Internal Financial Controls, etc. and is of the view that based on its present assessment, this situation does not materially impact these financial results. The impact assessment does not indicate any adverse impact on the ability of the Company to continue as a going concern. However, the impact assessment of CoVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- (3) The figures for the Quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the Audited Figures in respect of the full financial years and the published year to date figures upto the end of Third Quarter of the relevant financial year which were subjected to Limited Review.
- (4) The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the Quarter and Year ended 31st March, 2020 and remeasured Deferred Tax Assets at the lower tax rate prescribed in the said Section. The impact of this change has been recognised in the Profit and Loss Statement of the Fourth Quarter and Year ended 31st March, 2020.
- (5) The Company has implemented Ind AS 116 "Leases" with effect from 1st April, 2019, using Modified Retrospective Method and electing to account for leases ending within 12 months as Short Term Leases. Effect of the same is not material except in relation to leases that had been earlier classified as finance leases applying Ind AS 17, where a sum of Rs.1,093.62 lakhs has been reclassified as Right of use Asset and Rs.45.12 lakhs has been reclassified as "Lease Liabilities - Current" and Rs.125.71 lakhs has been reclassified as "Lease Liabilities - Non-Current" as at 31st March, 2020.
- (6) The Board has recommended a Dividend of Rs.3.00 per Equity share of Rs.10/- each (30%) for the financial year ended 31st March, 2020.
- (7) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.
- (8) 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).

(9) Statement of Assets and Liabilities as at 31st March, 2020:

(Rs. in Lakhs)

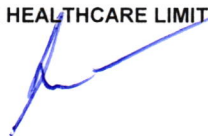
Sl. No.	Particulars	As on 31/03/2020	As on 31/03/2019
(A)	ASSETS:		
I	Non-Current Assets:		
(a)	Property, Plant and Equipment	7,747.20	9,722.98
(b)	Right of Use Asset	1,093.62	-
(c)	Capital Work-in-Progress	877.29	153.62
(d)	Other Intangible Assets	23.70	33.56
(e)	Financial Assets		
(i)	Investments	875.33	1,304.63
(ii)	Others Financial Assets	227.17	219.20
(f)	Non-current Tax Assets (Net)	2,039.96	2,049.32
(g)	Deferred Tax Assets (Net)	416.15	487.32
(h)	Other Non-current Assets	49.84	438.60
	Total Non-Current Assets	13,350.26	14,409.23
II	Current Assets:		
(a)	Inventories	7,164.48	5,530.91
(b)	Financial Assets		
(i)	Trade Receivables	7,676.97	8,024.51
(ii)	Cash and Cash Equivalents	752.89	1,115.45
(iii)	Bank balances other than (ii) above	12,452.94	11,446.33
(iv)	Other Financial Assets	610.39	529.65
(c)	Current Tax Assets (Net)	193.33	-
(d)	Other Current Assets	919.20	525.08
	Total Current Assets	29,770.20	27,171.93
	TOTAL ASSETS	43,120.46	41,581.16
(B)	EQUITY AND LIABILITIES:		
(1)	Equity		
(a)	Equity Share Capital	1,413.03	1,413.03
(b)	Other Equity	23,486.26	23,729.96
	Equity attributable to owners of the Company	24,899.29	25,142.99
	Total Equity	24,899.29	25,142.99
(2)	Liabilities		
	Non-current Liabilities:		
(a)	Financial Liabilities		
(i)	Other Financial Liabilities	-	33.39
(ii)	Lease Liabilities	125.71	-
(b)	Provisions	774.63	697.23
(c)	Deferred Revenue Income	170.36	-
	Total Non-current Liabilities	1,070.70	730.62
	Current Liabilities:		
(a)	Financial Liabilities		
(i)	Borrowings	2,812.88	2,788.31
(ii)	Lease Liabilities	45.12	-
(iii)	Trade Payables		
(A)	Due to Micro and Small Enterprises	1,580.42	1,772.81
(B)	Due to other than Micro and Small Enterprises	7,070.57	5,499.03
(iv)	Other Financial Liabilities	5,002.07	4,717.29
(b)	Provisions	238.63	142.44
(c)	Current Tax Liabilities (Net)	-	310.06
(d)	Other Current Liabilities	400.78	477.61
	Total Current Liabilities	17,150.47	15,707.55
	TOTAL LIABILITIES	18,221.17	16,438.17
	TOTAL EQUITY AND LIABILITIES	43,120.46	41,581.16

(10) Statement of Cash Flow for the year ended 31st March, 2020:

(Rs. in lakhs)

Particulars	For the Year ended	
	(31/03/2020)	(31/03/2019)
	Audited	Audited
Cash Flow from Operating activities:		
Profit before tax	1,942.48	3,925.95
Adjustments for:		
Remeasurements of defined benefit plans	(248.98)	(144.58)
Depreciation and amortisation Expenses	1,437.67	1,466.85
Interest paid	326.85	337.90
Interest received	(825.01)	(742.79)
(Profit) / Loss on Sale of Assets / Impairment	32.56	97.73
Dividend income	(5.42)	(4.49)
Operating Profit before working Capital Changes:	2,660.15	4,936.57
Adjustments for Working Capital changes:		
Inventories	(1,633.57)	(241.40)
Trade receivables	347.54	(2,490.80)
Other Receivables	(436.55)	81.05
Trade payables	1,379.16	(1,361.04)
Other liabilities	575.77	2,135.03
Deferred Revenue Income	170.36	-
Cash generated from operations	3,062.86	3,059.41
Less: Direct Taxes Paid	1,079.03	1,328.72
Net Cash generated from (used in) Operating Activities	1,983.83	1,730.69
Cash Flow from Investing Activities:		
Purchase of Fixed Assets / Capital advances	(1,223.47)	(432.84)
Sale of Fixed Assets	69.83	1.94
Investments in Bank deposits (Net)	(1,006.60)	648.94
Interest received	825.01	742.79
Dividend Received	5.42	4.49
Net Cash generated from (used in) investing Activities	(1,329.81)	965.32
Cash Flow from Financing Activities:		
Borrowings (Net of repayment)	162.01	(1,883.24)
Interest Paid	(326.85)	(337.90)
Dividend Paid	(851.74)	(851.74)
Net Cash generated from (used in) Financing Activities	(1,016.58)	(3,072.88)
Net Increase / (Decrease) in Cash and Cash Equivalents	(362.56)	(376.87)
Cash and Cash Equivalents as at the beginning of the year	1,115.45	1,492.32
Total	752.89	1,115.45
Cash and Cash Equivalents as at the end of the year (as per Balance Sheet)	752.89	1,115.45

For TTK HEALTHCARE LIMITED


 T T RAGHUNATHAN
 Executive Vice Chairman

 Place : Chennai
 Date : July 22, 2020



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, 2020

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue: (Sales and Other Operating Income)					
	(a) Pharmaceuticals	4,735.10	6,183.63	4,903.54	23,120.51	21,645.89
	(b) Consumer Products	3,127.14	4,539.37	3,891.54	18,133.39	18,999.26
	(c) Medical Devices	1,077.37	1,108.47	1,074.21	4,523.13	4,286.97
	(d) Protective Devices	2,428.74	2,614.72	2,030.39	9,974.45	10,313.83
	(e) Foods	2,277.39	2,129.40	2,034.84	8,773.59	7,470.06
	(f) Others	5.81	5.12	26.27	51.71	72.35
	Total	13,651.55	16,580.71	13,960.79	64,576.78	62,788.36
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	13,651.55	16,580.71	13,960.79	64,576.78	62,788.36
2.	Segment Results: [Profit (+) / Loss (-) before tax and interest from each segment]					
	(a) Pharmaceuticals	210.59	655.16	531.10	2,101.02	2,110.62
	(b) Consumer Products	74.25	672.65	473.22	1,864.06	3,324.73
	(c) Medical Devices	95.64	196.15	237.78	700.70	935.26
	(d) Protective Devices	178.73	(311.19)	26.55	(556.14)	(262.84)
	(e) Foods	(308.88)	(245.39)	(240.75)	(1,055.47)	(847.21)
	(f) Others	4.20	4.60	18.93	31.25	44.13
	Total	254.53	971.98	1,046.83	3,085.42	5,304.69
	Less : Finance Cost	92.83	90.87	68.90	326.85	337.90
	Less : Unallocable Expenses (Net of Unallocable Income)	67.58	245.11	246.40	816.09	1,040.84
	Total Profit (+) / Loss (-) before tax	94.12	636.00	731.53	1,942.48	3,925.95
		As on	As on	As on	As on	As on
		31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
3.	Segment Assets					
	(a) Pharmaceuticals	5,811.37	6,164.49	5,627.36	5,811.37	5,627.36
	(b) Consumer Products	3,950.36	3,859.27	3,229.20	3,950.36	3,229.20
	(c) Medical Devices	4,118.46	4,457.36	4,018.25	4,118.46	4,018.25
	(d) Protective Devices	8,173.71	8,214.19	8,009.33	8,173.71	8,009.33
	(e) Foods	8,344.19	8,491.07	8,918.46	8,344.19	8,918.46
	(f) Others	150.57	145.98	122.11	150.57	122.11
	Total	30,548.66	31,332.36	29,924.71	30,548.66	29,924.71
	Unallocated	18,177.72	17,914.27	16,648.84	18,177.72	16,648.84
	Total Assets	48,726.38	49,246.63	46,573.55	48,726.38	46,573.55
4.	Segment Liabilities					
	(a) Pharmaceuticals	5,524.74	6,162.13	5,188.05	5,524.74	5,188.05
	(b) Consumer Products	5,123.40	4,362.55	4,771.64	5,123.40	4,771.64
	(c) Medical Devices	1,048.28	1,096.49	865.09	1,048.28	865.09
	(d) Protective Devices	2,160.83	2,290.93	1,413.48	2,160.83	1,413.48
	(e) Foods	1,358.36	1,416.25	903.64	1,358.36	903.64
	(f) Others	135.00	134.74	138.01	135.00	138.01
	Total	15,350.61	15,463.09	13,279.91	15,350.61	13,279.91
	Unallocated	8,476.49	8,590.87	8,150.64	8,476.49	8,150.64
	Total Liabilities	23,827.10	24,053.96	21,430.55	23,827.10	21,430.55

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 :
 - ❖ Pharmaceuticals include products for both Human and Veterinary use.
 - ❖ Consumer Products comprise marketing and distribution of Woodward's Gripewater, EVA Range of Cosmetics, Good Home range of Scrubbers, Air Freshners, 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.
3. 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.
4. 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

Place : Chennai
Date : July 22, 2020

T T RAGHUNATHAN
Executive Vice Chairman

**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, 2020**(Rs. in lakhs)**

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2020)	(31/12/2019)	(31/03/2019)	(31/03/2020)	(31/03/2019)
		Audited	Unaudited	Audited	Audited	Audited
1.	Total income from Operations	13,651.55	16,580.71	13,960.79	64,576.78	62,788.36
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	94.12	636.00	731.53	1,942.48	3,925.95
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary Items)	94.12	636.00	731.53	1,942.48	3,925.95
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	42.18	447.76	495.46	1,231.94	2,437.37
5.	Total comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	(293.38)	361.68	560.39	608.04	2,697.29
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)	-	-	-	23,044.83	23,288.53
8.	Earnings per share (of Rs. 10/- each) (for continuing and discontinued operations)					
	(a) Basic (in Rs.)	0.30	3.17	3.51	8.72	17.25
	(b) Diluted (in Rs.)	0.30	3.17	3.51	8.72	17.25

Notes:

- The above is an extract of the detailed Statement of Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The full financial results for the Fourth Quarter and Year ended 31st March, 2020 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).
- These financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective Meetings held on 22nd July, 2020 through Video Conferencing (VC) / Other Audio Visual Means (OAVM). The Statutory Auditors have audited the above results and have issued an unmodified opinion.
- The Company has considered the possible impact that may arise from CoVID-19, a global pandemic, on the carrying amount of its assets including Property, Plant and Equipment, Inventory and Receivables. In developing the assumptions relating to the impact of possible future uncertainties in global economic conditions because of this pandemic, the Company as at the date of approval of these financial results has used internal and external sources of information including economic forecasts. The Company based on current estimates expects that the carrying amount of the above assets will be recovered, net of provisions established. The Company has also assessed the impact of this whole situation on its Capital and Financial Resources, Profitability, Liquidity Position, Internal Financial Controls, etc. and is of the view that based on its present assessment, this situation does not materially impact these financial results. The impact assessment does not indicate any adverse impact on the ability of the Company to continue as a going concern. However, the impact assessment of CoVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The Company will continue to monitor any material changes to future economic conditions.
- The figures for the Quarter ended 31st March, 2020 and 31st March, 2019 are the balancing figures between the Audited Figures in respect of the full financial years and the published year to date figures upto the end of Third Quarter of the relevant financial year which were subjected to Limited Review.
- The Company has elected to exercise the option permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised Provision for Income Tax for the Quarter and Year ended 31st March, 2020 and remeasured Deferred Tax Assets at the lower tax rate prescribed in the said Section. The impact of this change has been recognised in the Profit and Loss Statement of the Fourth Quarter and Year ended 31st March, 2020.
- The Company has implemented Ind AS 116 "Leases" with effect from 1st April, 2019, using Modified Retrospective Method and electing to account for leases ending within 12 months as Short Term Leases. Effect of the same is not material except in relation to leases that had been earlier classified as finance leases applying Ind AS 17, where a sum of Rs.1,093.62 lakhs has been reclassified as Right of use Asset and Rs.45.12 lakhs has been reclassified as "Lease Liabilities - Current" and Rs.125.71 lakhs has been reclassified as "Lease Liabilities - Non-Current" as at 31st March, 2020.
- The Board has recommended a Dividend of Rs.3.00 per Equity Share of Rs.10/- each (30%) for the financial year ended 31st March, 2020.
- 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

Place : Chennai
Date : July 22, 2020


T T RAGHUNATHAN
Executive Vice Chairman

Independent Auditors' Report on the Financial Results

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 2020 ('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 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 2020.

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.

Emphasis of Matter

4. We draw attention to:

We draw attention to Note 2 to the financial results, regarding the management's impairment assessment of property, plant and equipment, right of use assets, intangible assets, investments, trade receivables and inventory valuation as at 31 March 2020 being considered as unimpaired /recoverable based on its internal and external sources of information and estimates, and its judgments on implication expected to arise from COVID-19 pandemic. This being an unprecedented event which is difficult to estimate, the actual implications could vary.

Our opinion is not modified in respect of the above matter.



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

5. This Statement has been prepared on the basis of the audited financial statements for the year ended March 31, 2020.

The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with 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 is free from material misstatement, whether due to fraud or error.

6. 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

7. 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.
8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 entity 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 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
9. 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.
10. 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

11. Due to COVID-19 related lock-down, we were unable to participate in the physical verification of inventory that was carried out by the management subsequent to the year end. Consequently, we have performed alternate procedures to audit the existence of inventory as per the guidance provided in SA 501 "Audit Evidence- Specific Considerations for selected Items" and have obtained sufficient appropriate audit evidence to issue our unmodified opinion on these financial results.



12. Attention is drawn to the fact that the figures for the quarter ended 31st March 2020 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 of Signature: Chennai

Date: 22nd July 2020

UDIN: 20024105 AAAA BG 55 78



TTK Healthcare LIMITED

July 22, 2020

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, 2020, 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, 2020.

Please take the above declaration on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(T T RAGHUNATHAN)
Executive Vice Chairman

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