

Date: 9th February, 2024

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

Sub: Outcome of Board Meeting & submission of Unaudited Financial Results for the quarter ended 31st December, 2023.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”) this is to inform you that the Board of Directors of our Company at its meeting held today i.e. 9th February, 2024, has considered and approved the following:

- Unaudited Standalone Financial Results of the Company for the quarter and nine months ended on 31st December, 2023 along with the Limited Review Report thereon; (enclosed);
- Resignation of Mr. Rupesh Nikam (DIN: 07007815) from the position of Chief Financial Officer (CFO), Whole Time Director (WTD) and Key Managerial Personnel (KMP) of the Company; and
- Appointment of Ms. Apurva Bandivadekar as Company Secretary and Compliance Officer, Key Managerial Personnel of the Company pursuant to Section 203 of the Companies Act, 2013, Regulation 6 of Listing Regulations

The details required under Regulation 30 of Listing Regulations, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are given in **Annexure A**.

We wish to inform you that the Board Meeting commenced today at **1.45 P.M.** and concluded at 7.40 P.M.

You are requested to take the same on record.

Thanking you.



Yours faithfully,

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

Anil
Champalal
Jain

Digitally signed by
Anil Champalal Jain
Date: 2024.02.09
19:36:54 +05'30'

Anil Jain
Managing Director
DIN: 00226137
Encl: a/a

BAJAJ HEALTHCARE LTD

Registered Office : 602-606, Bhoomi Velocity Infotech Park, Plot No. B-39, B-39/A, B-39 A/1, Road No. 23, Wagle Ind. Estate, Thane(West), Thane-400 604.

• Tel. : + 91 22 6617 7400 - 499 • Fax : + 91 22 66177458 • Website : www.bajajhealth.com

CIN No.: L99999MH1993PLC072892

Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

1. Resignation of Mr. Rupesh Nikam from the position of CFO, WTD and KMP of the Company:

Name	Mr. Rupesh Nikam [DIN: 07007815]
Reason for Change	Resignation due to his personal reason. There is no other material reason for resignation.
Date of Resignation	Resignation w.e.f. close of business hours of 9 th February, 2024.
Brief Profile	Not Applicable
Disclosure of relationship Between Directors (in case appointment of a Director)	Not Applicable

2. Appointment of Ms. Apurva Bandivadekar as Company Secretary and Compliance Officer, Key Managerial Personnel of the Company

Name	Ms. Apurva Bandivadekar
Reason for Change	Appointment as Company Secretary and Compliance Officer, Key Managerial Personnel of the Company
Date of Appointment and Term of Appointment	With effect from 9 th February, 2024
Brief Profile	Ms. Apurva Bandivadekar is an associate member of the Institute of Company Secretaries of India and a Law Graduate. She has over 2 years of experience in dealing with secretarial compliances of Listed and Unlisted Companies.
Disclosure of relationship Between Directors (in case appointment of a Director)	Not Applicable

Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Bajaj Healthcare Limited

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of Bajaj Healthcare Limited ('the Company') for the quarter ended 31 December 2023 and the year to date results for the period 1 April 2023 to 31 December 2023, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandio & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India



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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The review of unaudited quarterly and year-to-date financials results for the period ended 31 December 2022 and audit of financial results for the year ended 31 March 2023 included in the Statement was carried out and reported by Chaturvedi & Agrawal, Chartered accountants, who had expressed unmodified conclusion vide their review report dated 13 February 2023 and unmodified audit opinion vide their audit report dated 30 May 2023, respectively, whose reports have been furnished to us and which have been relied upon by us for the purpose of our review of the Statement. Our conclusion is not modified in respect of this matter.

For Walker ChandioK & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013


Ashish Gupta
Partner
Membership No. 504662



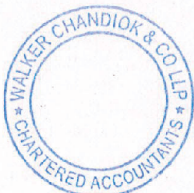
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Place: New Delhi
Date: 09 February 2024

BAJAJ HEALTHCARE LIMITED
(CIN No. : L99999MH1993PLC072892)
Statement of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December 2023

(Rs. In Lakhs Except for Earnings Per Share)

Particulars	Quarter Ended			Nine Months	Nine Months	Year Ended
	31 Dec 2023	30 Sept 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022	31 March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. Continuing Operations						
I. Revenue from operations	10,857.25	10,120.96	13,257.26	33,951.89	49,168.57	64,579.61
II. Other Income	79.77	121.71	7.11	223.29	86.95	158.98
III. Total Income (I+II)	10,937.02	10,242.67	13,264.37	34,175.18	49,255.52	64,738.59
IV. Expenses						
(a) Cost of materials consumed	8,664.66	5,102.32	7,235.87	21,379.56	33,146.74	40,766.42
(b) Changes in Inventories of Finished Goods and Work in Progress	(3,535.60)	(617.01)	(455.23)	(4,272.22)	(3,898.61)	(2,488.20)
(c) Employee benefits expense	1,164.88	1,111.52	1,072.19	3,322.86	3,200.52	4,231.83
(d) Finance Costs	665.45	826.38	536.82	2,366.91	1,159.28	1,756.10
(e) Depreciation and amortisation expense	735.43	666.01	442.95	2,032.17	1,251.38	1,720.82
(f) Other expenses	2,609.66	2,629.09	2,360.97	7,498.53	7,786.07	10,933.41
Total Expenses	10,304.48	9,718.31	11,193.57	32,327.81	42,645.38	56,920.38
V. Profit before Tax from Continuing Operations	632.54	524.36	2,070.80	1,847.37	6,610.14	7,818.21
VI. Tax Expense						
(a) Current tax	-	-	408.00	-	1,407.00	1,572.00
(b) Earlier Years	135.64	-	-	135.64	-	63.76
(c) Deferred Tax Charge / (Credit)	(55.52)	12.04	(12.14)	(55.66)	(34.95)	(170.79)
Total Tax Expenses	80.12	12.04	395.86	79.98	1,372.05	1,464.97
VII. Profit after Tax from Continuing Operations	552.42	512.32	1,674.94	1,767.39	5,238.09	6,353.24
B. Discontinued Operations						
VIII. Loss before Tax from Discontinued Operations	(722.00)	(970.40)	(566.77)	(7,378.87)	(1,288.73)	(1,996.57)
IX. Tax Expense / (Credit) of Discontinued Operations	50.05	(111.99)	2.72	(224.60)	6.16	54.24
X. Loss after Tax from Discontinued Operations	(772.05)	(858.41)	(569.49)	(7,154.27)	(1,294.89)	(2,050.81)
XI. Profit / (Loss) for the period / year (VII + X)	(219.63)	(346.09)	1,105.44	(5,386.88)	3,943.20	4,302.43
XII. Other comprehensive Income						
Continuing Operations						
(i) Items that will not be reclassified to profit or loss	15.05	17.07	-	32.12	-	42.67
(ii) Income tax relating to items that will not be reclassified to profit or loss	(3.79)	(4.30)	-	(8.09)	-	(10.74)
(iii) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income from Continuing Operations	11.26	12.77	-	24.03	-	31.93
Discontinued Operations						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Total Other Comprehensive Income from Discontinued Operations	-	-	-	-	-	-
XIII. Total Comprehensive Income for the Period / Year	(208.37)	(333.32)	1,105.44	(5,362.85)	3,943.20	4,334.36
XIV. Paid-up Equity Share Capital (Face Value Rs. 5/-)	1,379.92	1,379.92	1,379.92	1,379.92	1,379.92	1,379.92
XV. Other Equity						35,389.02
XVI. EPS (Not Annualised for the Quarter)						
Continuing Operations						
(a) Basic & Diluted (in Rs.)	2.00	1.86	6.07	6.40	18.98	23.02
Discontinued Operations						
(a) Basic & Diluted (in Rs.)	(2.80)	(3.11)	(2.06)	(25.92)	(4.69)	(7.43)
Total Operations						
(a) Basic & Diluted (in Rs.)	(0.80)	(1.25)	4.01	(19.52)	14.29	15.59



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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 9 February 2024 and subjected to limited review carried out by Statutory Auditors who have expressed unmodified review conclusion.
- b) The above unaudited financial results for the Quarter and Nine Months Ended 31 December 2023 have been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 (Act) read with relevant rules-Companies (Indian Accounting Standards) Rules, 2015 as amended, other accounting principles generally accepted in India and guidelines issued by Securities and Exchange Board of India.
- c) The Company deals in pharmaceuticals products (formulations and active pharmaceutical ingredients components) which are interlinked and interdependent. Therefore, the Company identified only one reportable segment i.e. Pharmaceuticals.
- d) The Company has elected to exercise the option permitted under section 115BAA of the Income-tax Act, 1961. Accordingly, the Company has recognized Provision for Income Tax and re-measured its Deferred Tax Assets / Liabilities basis the rate prescribed in the said section. Company has not bifurcated the current tax expenses in continuing operations and discontinued operations as there is a taxable loss for the Company as a whole.
- e) The Board of Directors in their meeting held on 28 June 2023 approved to sale/disposal of undertaking/unit(s) on going concern basis, situated at plot no. N-92, L-9/3 , T-30, MIDC Tarapur, Taluka- Boisar, District Palghar, Maharashtra and vacant industrial land situated at plot no. D-2/CH/42 & D-2/CH/43 Dahej industrial area, GIDC, Bharuch, Gujarat (which were acquired under SARFAESI ACT, 2022 from Saraswat Bank) and plot no.E-62 and E-63 MIDC Tarapur, Taluka Boisar, District Palghar, Maharashtra. Approval of shareholders has been obtained vide postal ballot. The management has classified the assets and liabilities in relation to these units as Assets and liabilities held for sale/disposal under Ind AS 105 ("Non-current Assets Held for Sale and Discontinued Operations"). The results of the operation of these units have been presented separately on the statement of profit and loss as discontinued operations. Considering these assets are held for sale, the assets have been recorded at their fair value on the date these assets has been classified as held for sale.

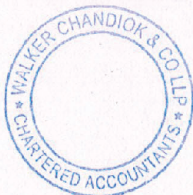
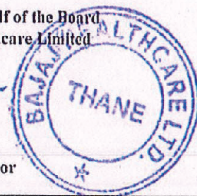
The financial information from discontinued operations:

Particulars	Quarter Ended			Nine Months	Nine Months	Year Ended
	31 Dec 2023	30 Sept 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022	31 March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total Income (A)	83.70	629.90	931.34	1,403.81	2,316.60	2,750.37
Total Expenses (B)	805.70	1,600.30	1,498.11	8,782.68	3,605.33	4,746.95
Loss before Tax from Discontinued Operations (C = A - B)	(722.00)	(970.40)	(566.77)	(7,378.87)	(1,288.73)	(1,996.58)
Tax Expense / (Credit) from Discontinued Operations (D)	50.05	(111.99)	2.72	(224.60)	6.16	54.24
Loss after Tax from Discontinued Operations (E = C - D)	(772.05)	(858.41)	(569.49)	(7,154.27)	(1,294.89)	(2,050.82)

Date : 09 February 2024
Place: Thane

For and on Behalf of the Board
For Bajaj Healthcare Limited

Anil C Jain
Mr. Anil C Jain
D.No.: 00220137
Managing Director



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