



TTK Healthcare LIMITED

TTKH:SECL:GJ:120:18

May 29, 2018

National Stock Exchange of India Limited (NSE)
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai 400 051

Scrip Code : TTKHLTCARE

Dear Sirs,

Re : Audited Financial Results for the year ended 31st March, 2018

We are forwarding herewith the Audited Financial Results for the year ended 31st March, 2018, along with the Audit Report and Declaration (for Audit Report with unmodified opinion) taken on record by the Board of Directors of the Company at their Meeting held today at Chennai.

Kindly take the above document on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Director & Wholetime 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 QUARTER AND THE YEAR ENDED 31ST MARCH 2018

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

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the year ended	
		(31/03/2018)	(31/12/2017)	(31/03/2017)	(31/03/2018)	(31/03/2017)
		Audited	Unaudited	Audited	Audited	Audited
	Income					
I.	Revenue from Operations	14,510.70	14,599.56	11,671.82	57,754.65	52,780.55
II.	Other Income	231.12	179.58	173.44	757.47	572.75
III.	Total Income (I + II)	14,741.82	14,779.14	11,845.26	58,512.12	53,353.30
IV.	Expenses					
	(a) Cost of materials consumed	2,545.76	2,233.80	1,288.03	8,713.56	4,681.37
	(b) Purchase of Stock-in-trade	3,621.06	3,948.96	4,316.67	15,437.58	19,750.01
	(c) Changes in inventories of Finished Goods, Stock-in-trade and Work-in-progress	243.71	(365.30)	160.43	8.20	(87.42)
	(d) Employee benefits expense	2,507.97	2,714.11	2,212.66	10,898.71	8,799.47
	(e) Finance Costs	96.10	142.53	59.94	472.93	311.49
	(f) Depreciation and Amortization Expense	362.89	376.56	294.49	1,524.22	1,191.59
	(g) Other Expenses	3,999.16	4,157.92	2,786.77	18,442.21	15,789.04
	Total Expenses (IV)	13,376.65	13,208.58	11,118.99	55,497.41	50,435.55
V.	Profit / (Loss) before Exceptional Items and Tax (III - IV)	1,365.17	1,570.56	726.27	3,014.71	2,917.75
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) before Tax (V - VI)	1,365.17	1,570.56	726.27	3,014.71	2,917.75
VIII.	Tax Expense:					
	(1) Current Tax	445.00	376.00	253.94	1,125.00	985.94
	(2) Deferred Tax	121.00	(30.27)	(30.29)	73.18	57.83
IX.	Profit / (Loss) for the period (VII - VIII)	799.17	1,224.83	502.62	1,816.53	1,873.98
X.	Other Comprehensive Income:					
	(A) (i) Items that will not be reclassified subsequently to profit or loss	(164.79)	215.62	10.89	104.65	219.09
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(21.22)	-	3.94	(21.22)	3.94
	(B) (i) Items that will be reclassified to profit or loss	-	-	-	-	(23.30)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	8.06
XI.	Total Comprehensive Income for the period (IX + X) [Comprising Profit / (Loss) and Other Comprehensive Income for the period]	613.16	1,440.45	517.45	1,899.96	2,081.77
	Paid-up Equity Share Capital (Face Value Rs.10 per share)	1,413.03	776.60	776.60	1,413.03	776.60
	Other Equity as per the Balance Sheet of previous accounting year (including revaluation reserve)	-	-	-	21,884.41	14,970.46
XII.	Earnings per Equity Share :					
	(1) Basic (in Rs.)	5.66	15.77	6.47	12.86	24.13
	(2) Diluted (in Rs.)	5.66	15.77	6.47	12.86	24.13

Notes:

- (1) The above financial results for the Quarter and Year ended 31st March, 2018 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 29th May, 2018 at Chennai. The Statutory Auditors have audited the above results and have issued an unmodified opinion.
- (2) The Company has adopted Indian Accounting Standards (Ind AS) for the first time from 1st April, 2017, with the transition date being 1st April, 2016. These financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules and Regulations issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
- (3) The figures for the Quarters ended 31st March, 2018 and 31st March, 2017 are the balancing figures between audited figures in respect of the full financial years and published unaudited year to date figures upto the end of the Third Quarter of the relevant financial year, which were subjected to Limited Review.
- (4) The National Company Law Tribunal (NCLT) vide its Order dated 15th December, 2017 sanctioned the Scheme of Amalgamation of TTK Protective Devices Limited (TTKPD L) and its Wholly Owned Subsidiary TSL Techno Services Limited (TSL) with the Company, the appointed date being 1st April, 2012. Pursuant to the Scheme, 63,64,350 Equity Shares of Rs.10 each fully paid-up of the Company were allotted to the shareholders of TTKPD L on 2nd March, 2018.

Pursuant to this Scheme of Amalgamation, the Unaudited Results of the Company for the Third Quarter ended 31st December, 2017 and the Fourth Quarter and the Year ended 31st March, 2018 include the operations of the erstwhile TTKPD L and TSL, which merged with the Company and hence previous periods' / year's figures are not comparable.

Ind AS-103 has not been applied to this Merger, in view of the provisions of accounting contained in the Scheme sanctioned by the NCLT.

- (5) The EPS for the Third Quarter ended 31st December, 2017 was reckoned on the basis of the then existing Share Capital without taking into account 63,64,350 Equity Shares of Rs.10 each which were pending allotment to the Shareholders of the erstwhile TTKPD L as of 31st December, 2017. If these shares had been considered, the EPS would have been Rs.8.67 for the Quarter ended 31st December, 2017.
- (6) The Board has recommended a Dividend of Rs.5.00 per Equity Share of Rs.10/- each (50%) for the financial year ended 31st March, 2018.
- (7) The Previous GAAP corresponding figures for the Quarter and Year ended 31st March, 2017 have been subjected to audit by the then auditors and the Ind AS adjustments thereto have been audited by the present auditors.
- (8) Figures for the corresponding Quarter and Year ended 31st March, 2017 in the financial results have been adjusted for the differences in accounting principles on transition to Ind AS.
- (9) This Statement is also available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).

(10) Reconciliation of Net Profit previously reported under Indian GAAP and Ind AS is as under:

		(Rs. in lakhs)	
Nature of adjustments		3 months ended	Year ended
		(31/03/2017)	(31/03/2017)
Net Profit under Previous GAAP		558.24	1,933.37
Actuarial loss on employee defined benefit funds recognized in Other Comprehensive income		11.38	11.38
Expected Credit losses - Sales Return		(91.34)	(91.34)
Expected Credit losses - Provision for doubtful trade receivables		(3.18)	(3.18)
Reversal of depreciation credited from Reserves and Surplus		(1.25)	(5.02)
Income Tax relating to reclassified accounts		28.77	28.77
Sub-Total		502.62	1,873.98
Other Comprehensive Income:			
(A)	(i) Items that will not be reclassified subsequently to Profit or Loss:		
	(a) Remeasurements of the defined benefit plans	(11.38)	(11.38)
	(b) Equity Instruments through other comprehensive income	22.27	230.47
	(c) Income Tax relating to items that will not be reclassified to Profit & Loss A/c.	3.94	3.94
	Sub-Total	14.83	223.03
(B)	(i) Items that will be reclassified subsequently to Profit or Loss:		
	(a) Debt instruments through other comprehensive income	-	(23.30)
	(b) Income tax relating to items that may be reclassified to Profit or Loss	-	8.06
	Sub-Total	-	(15.24)
Total Comprehensive Income for the period		517.45	2,081.77

(11) Equity Reconciliation as at 31st March,2018 for the statement of Assets and Liabilities between Previous GAAP and as reported under INDAS

INDAS

	(Rs. in lakhs)
Particulars	As at 31st March, 2018
Total equity (shareholders' funds) under previous GAAP	15,083.26
Fair valuation of investments under Ind AS (net of tax)	869.16
Dividends not recognised as liability until declared under Ind AS	467.35
Provisions recognised under Ind AS (net of tax)	(672.71)
Others	-
Total adjustment to equity	663.80
Total equity under Ind AS	15,747.06

(12) Statement of Assets and Liabilities as at 31st March 2018:

		(Rs. in Lakhs)	
Sl. No.	Particulars	As on 31/03/2018	As on 31/03/2017
(A)	ASSETS:		
I	Non-Current Assets:		
(a)	Property, Plant and Equipment	10,894.98	9,888.58
(b)	Capital Work-in-Progress	79.16	25.25
(c)	Other Intangible Assets	57.61	33.71
(d)	Financial Assets		
(i)	Investments	925.89	882.54
(ii)	Others	204.42	85.31
(e)	Non-current Tax Assets (Net)	2,109.18	583.71
(f)	Deferred Tax Assets (Net)	455.13	-
(g)	Other Non-current Assets	441.31	335.69
	Total Non-Current Assets	15,167.68	11,834.79
II	Current Assets:		
(a)	Inventories	5,289.51	4,363.07
(b)	Financial Assets		
(i)	Trade Receivables	5,533.71	3,425.53
(ii)	Cash and Cash Equivalents	1,492.32	1,903.85
(iii)	Bank balances other than (iii) above	12,095.27	6,299.26
(iv)	Other Financial Assets	567.17	256.88
(c)	Other Current Assets	583.39	406.98
	Total Current Assets	25,561.37	16,655.57
	TOTAL ASSETS	40,729.05	28,490.36

(B)	EQUITY AND LIABILITIES:			
	(1)	Equity		
		(a) Equity Share Capital	1,413.03	776.60
		(b) Other Equity	21,884.41	14,970.46
		Equity attributable to owners of the Company	23,297.44	15,747.06
		Total Equity	23,297.44	15,747.06
	(2)	Liabilities		
		Non-current Liabilities:		
		(a) Financial Liabilities		
		(i) Borrowings	65.93	86.85
		(ii) Other Financial Liabilities	-	-
		(b) Provisions	613.38	444.59
		(c) Deferred Tax	-	241.32
		Total Non-current Liabilities	679.31	772.76
		Current Liabilities:		
		(a) Financial Liabilities		
		(i) Borrowings	4,639.01	2,200.49
		(ii) Trade Payables	8,632.87	6,670.81
		(iii) Other Financial Liabilities	2,771.93	2,618.39
		(b) Provisions	127.01	76.66
		(c) Current Tax Liabilities	203.64	-
		(d) Other Current Liabilities	377.84	404.19
		Total Current Liabilities	16,752.30	11,970.54
		TOTAL LIABILITIES	17,431.61	12,743.30
	TOTAL EQUITY AND LIABILITIES		40,729.05	28,490.36

For TTK HEALTHCARE LIMITED


T T RAGHUNATHAN
Executive Vice Chairman

Place : Chennai
Date : May 29, 2018



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 QUARTER AND YEAR ENDED 31st MARCH, 2018

(Rs. in lakhs)						
Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2018)	(31/12/2017)	(31/03/2017)	(31/03/2018)	(31/03/2017)
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue: (Sales and Other Operating Income)					
	(a) Pharmaceuticals	4,670.90	5,240.71	3,927.25	19,233.47	19,015.79
	(b) Consumer Products	3,843.38	4,288.62	4,989.86	18,429.11	23,950.51
	(c) Medical Devices	935.98	824.91	681.33	3,265.18	2,561.75
	(d) Protective Devices	3,407.92	2,612.60	-	10,066.98	-
	(e) Foods	1,639.67	1,622.67	2,055.79	6,701.02	7,174.86
	(f) Others	12.85	10.05	17.59	58.89	77.64
	Total	14,510.70	14,599.56	11,671.82	57,754.65	52,780.55
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	14,510.70	14,599.56	11,671.82	57,754.65	52,780.55
2.	Segment Results: [Profit (+) / Loss (-) before tax and interest from each segment]					
	(a) Pharmaceuticals	286.83	563.25	168.53	1,323.86	1,266.43
	(b) Consumer Products	796.78	1,086.91	636.57	2,871.16	2,450.00
	(c) Medical Devices	292.69	175.06	205.47	765.70	519.10
	(d) Protective Devices	466.95	340.77	-	206.94	-
	(e) Foods	(203.80)	(186.23)	(49.52)	(728.67)	(258.52)
	(f) Others	4.76	1.94	7.90	17.17	29.47
	Total	1,644.21	1,981.70	968.95	4,456.16	4,006.48
	Less : Finance Cost	96.10	142.53	59.94	472.93	311.49
	Less : Unallocable Expenses (Net of Unallocable Income)	182.94	268.61	182.74	968.52	777.24
	Total Profit (+) / Loss (-) before tax	1,365.17	1,570.56	726.27	3,014.71	2,917.75
		As on	As on	As on	As on	As on
		31/03/2018	31/12/2017	31/03/2017	31/03/2018	31/03/2017
3.	Segment Assets					
	(a) Pharmaceuticals	4,356.87	4,830.49	3,960.88	4,356.87	3,960.88
	(b) Consumer Products	2,603.78	2,863.57	3,541.67	2,603.78	3,541.67
	(c) Medical Devices	3,061.00	3,091.95	2,588.53	3,061.00	2,588.53
	(d) Protective Devices	11,190.03	11,123.90	-	11,190.03	-
	(e) Foods	9,815.26	9,956.07	10,352.36	9,815.26	10,352.36
	(f) Others	75.44	77.09	77.80	75.44	77.80
	Total	31,102.38	31,943.07	20,521.24	31,102.38	20,521.24
	Unallocated	12,166.78	12,587.35	10,911.29	12,166.78	10,911.29
	Total Assets	43,269.16	44,530.42	31,432.53	43,269.16	31,432.53
4.	Segment Liabilities					
	(a) Pharmaceuticals	3,829.48	4,497.07	3,112.06	3,829.48	3,112.06
	(b) Consumer Products	4,247.11	4,222.28	5,278.04	4,247.11	5,278.04
	(c) Medical Devices	769.33	1,139.31	857.62	769.33	857.62
	(d) Protective Devices	2,531.04	2,504.78	-	2,531.04	-
	(e) Foods	867.26	840.56	871.79	867.26	871.79
	(f) Others	136.15	138.95	126.76	136.15	126.76
	Total	12,380.37	13,342.95	10,246.27	12,380.37	10,246.27
	Unallocated	4,333.36	4,559.92	3,879.92	4,333.36	3,879.92
	Total Liabilities	16,713.73	17,902.87	14,126.19	16,713.73	14,126.19

Notes:

1. Segments have been identified in line with the Accounting Standard on Segment Reporting (Ind AS-108) considering the organisation structure and the differential risks and returns of these segments.
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., (Own Brands)
 - ❖ Medical Devices include Artificial Heart Valves, Orthopaedic Implants, etc.
 - ❖ Protective Devices comprise condoms and related products (New segment consequent to Merger; Condoms included under Consumer Products Segment in the previous year)
 - ❖ Foods comprise manufacturing and marketing of Food Products.
 - ❖ "Others" include Printing and Publishing of Maps and Atlases.
3. The Company has reclassified distribution of Woodward's Gripewater as part of Consumer Products Segment which was previously reported under Pharmaceuticals. The changes have been made retrospectively to the segment information of prior periods.
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.

For TTK HEALTHCARE LIMITED



Place : Chennai
Date : May 29, 2018

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31ST MARCH 2018

(Rs. in lakhs)						
Sl. No.	Particulars	For the Quarter ended			For the Year ended	For the Year ended
		(31/03/2018)	(31/12/2017)	(31/03/2017)	(31/03/2018)	(31/03/2017)
		Audited	Unaudited	Audited	Audited	Audited
1.	Total income from Operations	14,510.70	14,599.56	11,671.82	57,754.65	52,780.55
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	1,365.17	1,570.56	726.27	3,014.71	2,917.75
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary Items)	1,365.17	1,570.56	726.27	3,014.71	2,917.75
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	799.17	1,224.83	502.62	1,816.53	1,873.98
5.	Total comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	613.16	1,440.45	517.45	1,899.96	2,081.77
6.	Equity Share Capital (Face Value of Rs.10/- per share)	1,413.03	776.60	776.60	1,413.03	776.60
7.	Other Equity as per the Balance Sheet of previous accounting year (including revaluation reserve)	-			21,884.41	14,970.46
8.	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)					
	(a) Basic (in Rs.)	5.66	15.77	6.47	12.86	24.13
	(b) Diluted (in Rs.)	5.66	15.77	6.47	12.86	24.13

Notes:

- (1) The above is an extract of the detailed Statement of Audited Financial Results for the Quarter and year ended 31st March, 2018, 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 Quarter and year ended 31st March, 2018 are available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).
- (3) These financial results for the Quarter and Year ended 31st March, 2018 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 29th May, 2018 at Chennai. The Statutory Auditors have audited the above results and have issued an unmodified opinion.
- (4) The Company has adopted Indian Accounting Standards (Ind AS) for the first time from 1st April, 2017, with the transition date being 1st April, 2016. These financial statements have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant Rules and Regulations issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July, 2016.
- (5) The National Company Law Tribunal (NCLT) vide its Order dated 15th December, 2017 sanctioned the Scheme of Amalgamation of TTK Protective Devices Limited (TTKPD) and its Wholly Owned Subsidiary TSL Techno Services Limited (TSL) with the Company, the appointed date being 1st April, 2012. Pursuant to the Scheme, 63,64,350 Equity Shares of Rs.10 each fully paid-up of the Company were allotted to the shareholders of TTKPD on 2nd March, 2018.

Pursuant to this Scheme of Amalgamation, the Unaudited Results of the Company for the Third Quarter ended 31st December, 2017 and the Fourth Quarter and the Year ended 31st March, 2018 include the operations of the erstwhile TTKPD and TSL, which merged with the Company and hence previous periods' / year's figures are not comparable.

Ind AS-103 has not been applied to this Merger, in view of the provisions of accounting contained in the Scheme sanctioned by the NCLT.
- (6) The EPS for the Third Quarter ended 31st December, 2017 was reckoned on the basis of the then existing Share Capital without taking into account 63,64,350 Equity Shares of Rs.10 each which were pending allotment to the Shareholders of the erstwhile TTKPD as of 31st December, 2017. If these shares had been considered, the EPS would have been Rs.8.67 for the Quarter ended 31st December, 2017.
- (7) The Board has recommended a Dividend of Rs.5.00 per Equity Share of Rs.10/- each (50%) for the financial year ended 31st March, 2018.
- (8) The Previous GAAP corresponding figures for the Quarter and Year ended 31st March, 2017 have been subjected to audit by the then auditors and the Ind AS adjustments thereto have been audited by the present auditors.

- (9) Figures for the corresponding Quarter and Year ended 31st March, 2017 in the financial results have been adjusted for the differences in accounting principles on transition to Ind AS.
- (10) This Statement is also available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).
- (11) Reconciliation of Net Profit previously reported under Indian GAAP and Ind AS is as under:

		(Rs. in lakhs)	
Nature of adjustments		3 months ended (31/03/2017)	Year ended (31/03/2017)
Net Profit under Previous GAAP		558.24	1,933.37
Actuarial loss on employee defined benefit funds recognized in Other Comprehensive income		11.38	11.38
Expected Credit losses - Sales Return		(91.34)	(91.34)
Expected Credit losses - Provision for doubtful trade receivables		(3.18)	(3.18)
Reversal of depreciation credited from Reserves and Surplus		(1.25)	(5.02)
Deferred Tax Assets		28.77	28.77
Sub-Total		502.62	1,873.98
Other Comprehensive Income:			
(A)	(i) Items that will not be reclassified subsequently to Profit or Loss:		
	(a) Remeasurements of the defined benefit plans	(11.38)	(11.38)
	(b) Equity Instruments through other comprehensive income	22.27	230.47
	(c) Income Tax relating to items that will not be reclassified to P & L A/c.	3.94	3.94
	Sub-Total	14.83	223.03
(B)	(i) Items that will be reclassified subsequently to Profit or Loss:		
	(a) Debt instruments through other comprehensive income	-	(23.30)
	(b) Income tax relating to items that may be reclassified to Profit or Loss	-	8.06
	(c) Income Tax relating to items that will not be reclassified to P & L A/c.	-	-
	Sub-Total	-	(15.24)
Total Comprehensive Income for the period		517.45	2,081.77

- (12) Equity Reconciliation as at 31st March, 2017 for the Statement of Assets and Liabilities between Previous GAAP and as reported under Ind AS:

Particulars	As at 31st March, 2017
Total Equity (Shareholders' Funds) under previous GAAP	15,083.26
Fair valuation of Investments under Ind AS (Net of Tax)	869.16
Dividends not recognised as liability until declared under Ind AS	467.35
Provisions recognised under Ind AS (Net of Tax)	(672.71)
Others	-
Total adjustment to Equity	663.80
Total equity under Ind AS	15,747.06

For TTK HEALTHCARE LIMITED


T T RAGHUNATHAN
Executive Vice Chairman

Place : Chennai
Date : May 29, 2018

Independent Auditor's Report

To the Board of Directors of TTK Healthcare Limited

We have audited the accompanying statement of Financial Results of **TTK Healthcare Limited** (the "Company"), for the quarter and year ended 31st March 2018, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 which has been initialed by us for identification.

Management's Responsibility

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder (Ind AS) and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.

Auditor's Responsibility

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the Statement, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Statement.

Opinion

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016 including the manner in which it is to be disclosed.



- b) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended 31st March 2018.

Emphasis of Matter

We draw attention to the following matter in the Note to the Results:

1. Note no 4 regarding the merger of TTK Protective Devices Limited and its wholly owned subsidiary TSL Techno Limited (together called as TTKPDL) with the Company pursuant to order received from the National Company Law Tribunal (NCLT) on 15th December 2017, with the appointed date being 1st April 2012, at which time Accounting Standards Rules 2006 were applicable. The company has given effect to the merger in the financials, in the assets, liabilities and the reserves as at 1st April 2017, as per the NCLT approved scheme of merger, in view of the legal sanction being given to the merger only in the Financial year 2017-18 and the management having determined that control over the business of TTKPDL has come under the management of the company from Financial Year 2017-18. The transactions of TTKPDL relevant to the FY 2017-18 have been considered as a part of the current year operations of the company and accounted under respective heads of account.

Consequently, the company has not presented the figures related to merger in the previous year and hence previous year figures are not comparable.

Our opinion is not qualified in respect of this matter.

Other Matter

The comparative financial information of the Company for the quarter and year ended 31st March 2017 are based on the previously issued statutory financial statements or financial results prepared in accordance with the Companies (Accounting standards)Rules 2006 audited by the predecessor auditor whose report for the year ended 31st March 2017 dated May30th 2017 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the company on transition to INDAS, which have been audited by us. These adjustments reconcile the net profit for the corresponding quarter and year ended 31st March 2017 under the previously applicable generally accepted accounting principles with the total comprehensive income as reported in the financial results under INDAS.

Attention is drawn to the fact that the figures for the quarter ended 31st March 2018 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 unaudited year to date figures up to the end of the third quarter of the relevant financial year.

For PKF Sridhar & Santhanam LLP
Chartered Accountants
Firm's Registration No. 003990S/S200018


S. Rajeshwari
Partner
Membership No. 024105
Place: Chennai
Date: 29th May 2018





TTK Healthcare LIMITED

TTKH:SECL:GJ:118:18

May 29, 2018

National Stock Exchange of India Limited (NSE)
Exchange Plaza
Bandra Kurla Complex
Bandra East
Mumbai 400 051

Scrip Code : TTKHLTCARE

Dear Sirs,

Re : Declaration relating to the Unmodified Opinion by the Statutory Auditors on
the Audited Financial Statements for the year ended 31st March, 2018, in
accordance with Regulation 33(3)(d) to the SEBI (LODR) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company have given their **Unmodified Opinion** to the
Audited Financial Statements of the Company for the year ended 31st March, 2018.

Please take the above declaration on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited

(T T RAGHUNATHAN)
Executive Vice Chairman