



Date: 15/11/2019.

To,  
The Manager  
Listing Compliance Department,  
BSE Limited (Bombay Stock Exchange Limited),  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sir/Madam,

**Ref : In continuation to the Outcome of Board Meeting submitted on 14<sup>th</sup> November, 2019 (Script Id "BAJAJHCARE", Script Code "539872").**

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2019 & Submission of financial result.**

In continuation to our letter dated 14<sup>th</sup> November, 2019, we have submitted outcome of Board Meeting held on 14<sup>th</sup> November, 2019, we inadvertently fail to attach Limited Review Report along with Unaudited Financial result.

We hereby submitting full set of unaudited financial result along with Limited Review Report.

Inconvenience caused is highly regretted.

Thanking you,

Yours faithfully,

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

A handwritten signature in black ink, appearing to read 'Aakash'.

**Mr. Aakashkumar Keshari  
Company Secretary**

**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



Date: 14/11/2019.

To,  
The Manager  
Listing Compliance Department,  
BSE Limited (Bombay Stock Exchange Limited),  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Dear Sir/Madam,

Ref : Script Id "BAJAJHCARE", Script Code "539872".

Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2019 & Submission of financial result.

We hereby inform you that at the meeting of the Board of Directors of our Company held today i.e. 14<sup>th</sup> November, 2019 has considered and approved the following:

- Unaudited Standalone Financial result for the Quarter/Half year ended on 30<sup>th</sup> September, 2019 along Limited Review Report.

We wish to inform you that Board Meeting commenced today at 04.00 p.m. and concluded at 06.15 p.m.

We are enclosing herewith the copy of approved financial result.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

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

A handwritten signature in black ink, appearing to read 'Aakashkumar'.

Mr. Aakashkumar Keshari  
Company Secretary

**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.

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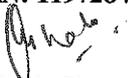
**PARESH  
RAKESH**  
  
**ASSOCIATES**  
Chartered Accountants

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

**Review Report to The Board of Directors of Bajaj Healthcare Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Bajaj Healthcare Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 1, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the Statement of cash flows for the corresponding period from April 1, 2018 to September 30, 2018, as reported in these unaudited standalone financial results have been approved by the Board of Directors of the Company but have not been subjected to review.
2. This 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 applicable Accounting Standards "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. 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 Standards on Auditing 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.
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 the aforesaid Accounting Standards specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Paresh Rakesh & Associates**  
**Chartered Accountants**  
**FRN: 119728W**

  
**Rakesh Chaturvedi**  
**M. no: 102075**  
**UDIN: 19102075AAAAGF5744**

**Date: 14<sup>th</sup> November 2019**

**Place: Thane**



# BAJAJ HEALTHCARE LIMITED

( CIN No. : L99999MH1993PLC072892 )

## STATEMENT OF ASSETS & LIABILITIES AS AT 30th SEPTEMBER 2019

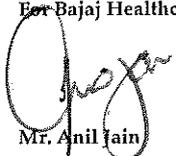
(Rs In Lakhs)

Particulars		As at 30.09.2019 (Unaudited)	As at 31.03.2019 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	a) Share Capital	1,379.92	689.96
	b) Reserves and Surplus	12,182.64	12,220.68
	<b>Sub - Total - Shareholders' Funds</b>	<b>13,562.56</b>	<b>12,910.64</b>
2	Non-current liabilities		
	a) Long - term borrowings	2,014.72	1,739.27
	b) Deferred Tax Liabilities (net)	157.37	158.91
	c) Long - term provisions	146.67	142.42
	<b>Sub - Total - Non-current Liabilities</b>	<b>2,318.76</b>	<b>2,040.60</b>
3	Current liabilities		
	a) Short - term borrowings	5,485.48	5,488.64
	b) Trade payables		
	(i) Total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) Total outstanding dues of creditors other than micro enterprise & small enterprises	3,699.85	2,998.49
	c) Other current liabilities	2,714.38	2,561.91
	d) Short-term provisions	256.93	684.47
	<b>Sub - Total - Current Liabilities</b>	<b>12,156.64</b>	<b>11,733.51</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>28,037.97</b>	<b>26,684.76</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-Current Assets		
	a) Fixed Assets	13,405.36	12,967.50
	b) Non-Current investments	500.31	0.31
	<b>Sub - Total - Non-Current Assets</b>	<b>13,905.67</b>	<b>12,967.81</b>
2	Current Assets		
	a) Current investments	-	-
	b) Inventories	3,053.32	3,004.79
	c) Trade receivables	8,468.92	7,812.69
	d) Cash and cash equivalents	689.07	786.15
	e) Other current assets	1,920.99	2,113.32
	<b>Sub - Total - Current Assets</b>	<b>14,132.30</b>	<b>13,716.95</b>
	<b>TOTAL ASSETS</b>	<b>28,037.97</b>	<b>26,684.76</b>

### Notes

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in at their respective meeting held on 14th November 2019.
- The Figures of the Previous year have been Re-grouped, Re-arranged, Re-Classified wherever considered necessary.

By Order of the Board  
For Bajaj Healthcare Limited

  
Mr. Anil Jain

D.No.: 00226137

Managing Director

Date: 14th November 2019

Place: Thane

**BAJAJ HEALTHCARE LIMITED**  
(CIN No. : L99999MH1993PLC072892)

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER YEAR ENDED ON 30TH SEPTEMBER, 2019**

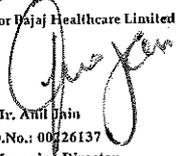
(Rs. In Lakhs Except for Earnings Per Share)

Particulars	Quarter Ended		Six Months Ended			Year Ended
	30.09.2019	30.06.2019	30.09.2019	31.03.2019	30.09.2018	31.03.2019
	(UnAudited)	(UnAudited)	(UnAudited)	(Audited)	(Unaudited)	(Audited)
<b>I. Revenue from operations</b>	10,054.58	9,169.38	19,223.96	18,110.80	18,906.57	37,017.37
<b>II. Other Income</b>	11.68	41.17	31.91	28.63	68.54	97.17
<b>III. Total Revenue (I+II)</b>	<b>10,066.26</b>	<b>9,210.55</b>	<b>19,255.87</b>	<b>18,139.43</b>	<b>18,975.12</b>	<b>37,114.55</b>
<b>IV. Expenses</b>						
(a) Cost of materials consumed (Including Other Direct Expenses)	8,382.96	7,007.71	15,390.67	13,438.70	15,694.60	29,133.30
(b) Changes in Inventories of Finished Good	-311.49	284.89	-26.60	707.63	-1,037.82	-330.20
(c) Employee benefits expense	773.57	635.00	1,408.57	1,316.88	1,145.01	2,461.90
(d) Finance Costs	157.43	182.67	340.10	407.36	394.42	801.78
(d) Depreciation and amortisation expense	295.23	294.15	589.38	580.61	560.40	1,141.00
(e) Other expenses	309.54	344.25	632.86	297.22	1,192.56	1,489.79
<b>Total Expenses</b>	<b>9,607.24</b>	<b>8,748.67</b>	<b>18,334.98</b>	<b>16,748.40</b>	<b>17,949.17</b>	<b>34,697.57</b>
<b>V. Profit before Exceptional and Extra Ordinary Items</b>	<b>459.01</b>	<b>461.88</b>	<b>920.89</b>	<b>1,391.03</b>	<b>1,025.94</b>	<b>2,416.98</b>
<b>VI. Exceptional items</b>	-	-	-	-	-	-
<b>VII. Profit before Extra Ordinary Items</b>	<b>459.01</b>	<b>461.88</b>	<b>920.89</b>	<b>1,391.03</b>	<b>1,025.94</b>	<b>2,416.98</b>
<b>VIII. Exceptional items</b>	-	-	-	-	-	-
<b>IX. Profit Before Tax</b>	<b>459.01</b>	<b>461.88</b>	<b>920.89</b>	<b>1,391.03</b>	<b>1,025.94</b>	<b>2,416.98</b>
<b>X. Tax Expense</b>						
(a) Current tax	110.00	140.00	250.00	345.00	330.00	675.00
(b) Deferred Tax	0.76	-2.30	-1.54	35.13	3.79	38.92
(c) Earlier Years	20.52	-	20.52	5.16	66.86	72.02
<b>Total Tax Expenses</b>	<b>131.27</b>	<b>137.70</b>	<b>268.97</b>	<b>385.30</b>	<b>400.65</b>	<b>785.95</b>
<b>XI. Profit (Loss) from Continuing Operations</b>	<b>327.74</b>	<b>324.18</b>	<b>651.92</b>	<b>1,005.74</b>	<b>625.29</b>	<b>1,631.03</b>
<b>XII. Profit (Loss) from Discontinuing Operations</b>	-	-	-	-	-	-
<b>XIII. Profit (Loss) for the period (IX + X)</b>	<b>327.74</b>	<b>324.18</b>	<b>651.92</b>	<b>1,005.74</b>	<b>625.29</b>	<b>1,631.03</b>
<b>XIV. Paid-up Equity Share Capital</b> (Face Value Rs. 10/-)	1,379.92	1,379.92	1,379.92	689.96	689.96	689.96
<b>XV. Reserves excluding revaluation reserves as per Balance Sheet of Previous accounting Year</b>	-	-	-	-	-	8198.25
<b>XVI. EPS (Not Annualised)</b>						
(a) Basic	2.38	2.35	4.72	3.64	2.27	11.82
(b) Diluted	2.38	2.35	4.72	3.64	2.27	11.82

**Note :**

- The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in at their respective meeting held on 14th November 2019
- The Financial Account of the Company are prepared under Indian GAAP as the Company was listed in SME segment of BSE Ltd as on 31st March 2019 and migrated to Main Board on 29th May 2019. Ind-AS will be applicable from 1st April 2020.
- Comparative Figures for Quarters ended 30th September 2018 is not provided, since the company was listed in SME segment until 31st March 2019 and was required to prepare & publish half yearly results instead of quarterly results upto 31st March 2019. Such, half yearly figures published are provided which are not Comparable.
- The figures for the previous period have been regrouped whenever necessary.
- The Statement as per Accounting Standard AS - 17 on segment reporting is given as Anneuxre A.
- EPS has been calculated on 13799200 Equity Shares of Rs.10 each including Bonus Issue of 6899600 Fully paid up Equity Shares of Rs.10 each on April 11, 2019, consequently the EPS for previous reporting periods are adjusted accordingly.

By Order of the Board  
For Bajaj Healthcare Limited

  
Mr. Anil Dhanu  
D.No.: 00226137  
Managing Director

Date: 14th November 2019  
Place: Thane

**BAJAJ HEALTHCARE LTD.**  
**CASH FLOW STATEMENT FOR THE PERIOD 30th SEPTEMBER 2019**  
**( CIN No. : L99999MH1993PLC072892 )**

(Rs. In Lakhs)

Sr No	Particulars	30th Sept, 2019		30th Sept, 2018	
		Amt in Rs	Amt in Rs	Amt in Rs	Amt in Rs
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit Before Tax		920.89		1,025.94
	Adjustments for:				
	Depreciation	589.38		560.40	
	(Profit)/loss on sale of Assets	-		0.46	
	Interest & Finance Charges	340.10		394.42	
	Interest on FD	(7.30)		(7.16)	
	Provision for Employee Benefits & Leave Enchashment	19.64		-	
	Insurance Claim Receivable	-		(47.19)	
	Dividend Income	(0.04)	941.76	(0.04)	900.88
	<b>Operating Profit before Working Capital Changes</b>		<b>1,862.66</b>		<b>1,926.83</b>
	Adjustments for:				
	(Increase)/Decrease in Other current assets	(109.49)		4.78	
	(Increase)Decrease In Sundry Debtors	(656.23)		(537.25)	
	(Increase)/Decrease In Inventories	(48.53)		(562.37)	
	Increase /(Decrease) in non current and current liabilities	850.91		(488.96)	
	<b>Cash generated from operations</b>		<b>1,899.31</b>		<b>343.03</b>
	Income Tax Paid		(393.69)		(878.72)
	<b>Net Cash flow from Operating activities</b>		<b>1,505.62</b>		<b>(535.69)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of Fixed Assets	(400.60)		(551.99)	
	Increase/(Decrease) in Capital Wip	(626.64)		(82.16)	
	Sale Of Fixed Assets	-		5.22	
	Interest on FD	7.30		7.16	
	Payment to Gratuity Fund	(15.00)		(14.50)	
	Dividend Income	0.04		0.04	
	<b>Net Cash used in Investing activities</b>		<b>(1,034.89)</b>		<b>(636.23)</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds From Long Term Borrowing	296.43		(382.08)	
	Increase of Investment in Preference Shares	(500.00)		-	
	Repayment Of Unsecured Long Term Borrowing	(20.97)		(15.13)	
	Increase /( Decrease) Of Short Term Borrowing From Bank	130.69		1,458.95	
	Increase /( Decrease) Of Borrowing From Director & Inter corporates	(133.86)		(49.57)	
	Interest paid	(340.10)		(394.42)	
	Dividend Paid	-		-	
	Dividend Distribution Tax Paid	-		-	
	<b>Net Cash used in financing activities</b>		<b>(567.81)</b>		<b>617.75</b>
	<b>Net increase in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>(97.08)</b>		<b>(554.17)</b>
	Cash and Cash equivalents as at 01.04.2019		786.15		828.56
	Cash and Cash equivalents as at 30.09.2019		689.07		274.39

For and on behalf of the Board

For BAJAJ HEALTHCARE LIMITED

  
Mr. Anil Jain  
D.No.: 00226137  
Managing Director

Place: Thane  
Date: 14/11/2019

**BAJAJ HEALTHCARE LIMITED**

( CIN No. : L99999MH1993PLC072892 )

**REPORT ON SEGMENT RESULTS FOR QUARTER ENDED ON 30TH SEPTEMBER, 2019**

Annexure : A

(Rs. In Lakhs)

Sr No	Particulars	Quarter Ended		Six Months Ended			Year Ended
		30.09.2019	30.06.2019	30.09.2019	31.03.2019	30.09.2018	31.03.2019
		(UnAudited)	(UnAudited)	(UnAudited)	(Audited)	(UnAudited)	(Audited)
A	<b>Segment Revenue ( Excluding Intersegment Revenue)</b>						
	Bulk Drugs	9280.35	8674.87	17955.22	17631.27	18524.04	36155.31
	Formulations	774.22	494.51	1268.73	479.53	382.53	862.06
	<b>Total</b>	<b>10,054.58</b>	<b>9,169.38</b>	<b>19,223.96</b>	<b>18,110.80</b>	<b>18,906.57</b>	<b>37,017.37</b>
	<b>Segment Revenue ( Intersegment Revenue)</b>						
	Bulk Drugs	424.70	563.34	988.04	297.78	378.63	676.41
	Formulations	10.80	31.06	41.86	33.22	51.88	85.10
	<b>Total</b>	<b>435.49</b>	<b>594.40</b>	<b>1,029.89</b>	<b>331.00</b>	<b>430.50</b>	<b>761.51</b>
	<b>Gross Segment Revenue ( Including Intersegment Revenue)</b>						
	Bulk Drugs	9705.05	9,238.21	18943.26	17929.05	18902.67	36831.72
	Formulations	785.01	525.58	1310.59	512.76	434.41	947.17
	<b>Total</b>	<b>10,490.06</b>	<b>9,763.79</b>	<b>20,253.85</b>	<b>18,441.80</b>	<b>19,337.08</b>	<b>37,778.88</b>
B	<b>II. Segment Results</b>						
	<b>Profit / (Loss) Before Tax &amp; Finance Cost</b>						
	Bulk Drugs	910.63	1,088.10	1,998.73	2,222.18	2,734.43	4,956.61
	Formulations	-5.59	-99.30	-104.88	-126.56	-121.50	-248.06
	<b>Total</b>	<b>905.05</b>	<b>988.80</b>	<b>1,893.85</b>	<b>2,095.62</b>	<b>2,612.93</b>	<b>4,708.55</b>
	<b>Less : Interest</b>	<b>157.43</b>	<b>182.67</b>	<b>340.10</b>	<b>407.36</b>	<b>394.42</b>	<b>801.78</b>
<b>Other Unallocable Expenditure (Net)</b>	<b>288.61</b>	<b>344.25</b>	<b>632.86</b>	<b>297.22</b>	<b>1,192.56</b>	<b>1,489.79</b>	
<b>Total Profit Before Tax</b>	<b>459.01</b>	<b>461.88</b>	<b>920.89</b>	<b>1,391.03</b>	<b>1,025.94</b>	<b>2,416.98</b>	
C	<b>I. Segment Assets</b>						
	Bulk Drugs	25506.47	25,008.11	25,506.47	25,099.65	26,014.71	25,099.65
	Formulations	2031.19	1,967.82	2,031.19	1,584.80	1,608.04	1,584.80
	Others	500.31	500.31	500.31	0.31	0.31	0.31
	<b>Total</b>	<b>28,037.97</b>	<b>27,476.24</b>	<b>28,037.97</b>	<b>26,684.76</b>	<b>27,623.05</b>	<b>26,684.76</b>
	<b>II. Segment Liabilities</b>						
	Bulk Drugs	13467.62	12,552.71	13,467.62	12,466.14	14,769.99	12,466.14
	Formulations	453.74	582.17	453.74	331.64	283.16	331.64
	Others	554.04	1,106.53	554.04	976.33	664.91	976.33
	<b>Total</b>	<b>14,475.40</b>	<b>14,241.41</b>	<b>14,475.40</b>	<b>13,774.11</b>	<b>15,718.06</b>	<b>13,774.11</b>
	<b>Total Capital Employed</b>	<b>13,562.56</b>	<b>13,234.83</b>	<b>13,562.56</b>	<b>12,910.64</b>	<b>11,904.99</b>	<b>12,910.64</b>
	<b>Total ( II+III)</b>	<b>28,037.97</b>	<b>27,476.24</b>	<b>28,037.97</b>	<b>26,684.76</b>	<b>27,623.05</b>	<b>26,684.76</b>

For and on behalf of the Board  
For BAJAJ HEALTHCARE LIMITED

  
Anil Jain  
Director  
D.No.: 00226137

Place : Thane  
Date: 14th November 2019