

Date: 09/06/2021.

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:** Audited Financial Results for the quarter / year ended March 31, 2021 & Recommendation of Final & Special Dividend.

The Board of Directors at its Meeting held today has inter alia:

- (i) Approved the Audited Financial Statements for the quarter / year ended March 31, 2021, as recommended by the Audit Committee; and
- (ii) Recommended payment of final dividend of Re. 0.50/- and special dividend of Re. 0.50/per equity share of Rs 10/- each for the year ended March 31, 2021, subject to approval of the Shareholders at the ensuing Annual General Meeting
- (iii) The Company has already declared and paid interim dividends of 12.50% ( Rs.1.25 /-) each per share of Rs. 10/- each for the financial year ended 31st March,2021. The total dividend for the financial year ended 31st March 2021(including the special dividend) works out to 27.50% (Rs. 2.75/-) per share of Rs.10 each.
- (iv) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, we enclose the following:
  - (i) Audited Financial Results for the quarter / year ended March 31, 2021; and
  - (ii) Auditors' Reports with unmodified opinions on the aforesaid Audited Financial Results).
- (v) Approved the appointment of Haresh Sanghvi, Practicing Company Secretary (COP 2259) as Secretarial Auditor of the Company for the FY 2021-22.
- (vi) Approved the appointment of M/s. Paresh Rakesh & Associate, Chartered Accountant, as Internal Auditor of the Company for the FY 2021-22.



(vii) Approved the appointment of V. J. Talati & Co. Cost Accountant, as Cost Auditor of the Company for the FY 2021-22.

The above information is also available on the Company's website at www.bajajhealth.com. This is for your information and records.

We wish to inform you that Board Meeting commenced today at 01.00 p.m. and concluded at 2.45 p.m.

Kindly take the same on record.

Thanking you,

Yours faithfully,

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

Mr. Aakashkumar Keshari Company Secretary

# Chaturvedi & Agrawal

## **Chartered Accountants**

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

TO
THE BOARD OF DIRECTORS OF
BAJAJ HEALTHCARE LIMITED.

Report on the audit of the Standalone Financial Results

#### Opinion

We have audited the accompanying standalone quarterly and year end financial results of Bajaj Healthcare Limited (the company) for the quarter and year ended March 31, 2021 ("the statements"), attached herewith, 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").

In our opinion and to the best of our information and according to the explanations given to us the statements:

- i. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information for the quarter and year ended March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Management's Responsibilities for the Standalone Financial Results

The Statements have been prepared based on Standalone Financial Statements. The Board of Directors of the Company are responsible for the preparation of these financial results that give a true and fair view of the net profit, other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under 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 standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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,

# Chaturvedi & Agrawal

## **Chartered Accountants**

#### Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the statements as a whole are 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 the statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 control.
- 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 on whether the company has adequate internal financial controls with reference
  to financial statements in place and 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 financial results 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 standalone financial results, including the
  disclosures, and whether the financial results represent the underlying transactions and events in a
  manner that achieves fair presentation.

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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other Matter

The Statement includes the results for the quarter ended for March 31, 2021 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing regulations.

For Chaturvedi & Agrawal Chartered Accountants

FRN: 101717W

Rasik Chaturvedi

Partner

M. no: 039524

UDIN: 21039524AAAAAT5694

Date: June 9, 2021



#### BAJAJ HEALTHCARE LIMITED

(CIN No.: L99999MH1993PLC072892)

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MACRH, 2021

(Rs. In Lakhs Except for Earnings Per Share)

Particulars	Quarter Ended			Year Ended	Year Ended
,	31.03.2021	31.03.2021 31.12.2020 31.03.2020		31,03,2021	31.03.2020
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
I. Revenue from operations	13,218.16	17,833.44	11,849.65	65,698.38	41,000.84
II. Other Income	215.24	176.35	286.09	691,26	317.91
III. Total Revenuc (I+H)	13,433.39	18,009.79	12,135.74	66,389.64	41,318.74
				n (2	
IV. Expenses	0.730.43	11 200 07	0.064.00	46,342.49	32,027.10
(a) Cost of materials consumed (Including Other Direct Expenses)	8,728.43 -59.94	11,802.07 314.14	8,964.99 -367.73	70.18	-508,76
(b) Changes in Inventories of Finished Good	804.61	871.16	734.82	3,454.87	2,817.83
(c) Employee benefits expense (d) Finance Costs	215.19	192,41	139.34	829.60	644,93
(d) Depreciation and amortisation expense	442.88	395.53	337.79	1,612.42	1,212.33
(e) Other expenses	283.03	440.81	534.34	2,198.12	1,519.28
Total Expenses	10,414.19	14,016.12	10,343,55	54,507.67	37,712.73
Total Expenses	30,474,12	1 1,010.12	10,510,65	E IJOUTTO?	N
V. Profit Before Tax	3,019.20	3,993.67	1,792.19	11,881.97	3,606.02
VI. Tax Expense					
(a) Current tax	697.41	1,400.00	370.00	3,497.41	910.00
(b) Earlier Years	23.73		2.62	23.73	23.44
(c) Deferred Tax	170.27	-48.61	163.30	49.93	148.91
Total Tax Expenses	891,41	1,351.39	535.92	3,571.07	1,082.35
VII. Profit (Loss) for the Period	2,127.79	2,642.28	1,256.28	8,310.89	2,523.67
	8				
VIII. Other comprehensive Income					
<ul><li>(i) Items that will not be reclassified to profit or loss#</li></ul>	-30.46	-	-25.51	-30.46	-25.51
(ii) Income (ax relating to items that will not be reclassified to profit or loss	8.87	_	7.43	8.87	7.43
(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 Comprehensive Income for the Period	2,106.20	2,642.28	1,238.20	8,289.31	2,505.59
IX. Paid-up Equity Share Capital (Face Value Rs. 10/-)	1,379.92	1,379.92	1,379.92	1,379.92	1,379.92
X. Other Equity excluding Revaluation Reserve	-		=	24,444.83	16,413.31
XI. EPS (Not Annualised)					
(a) Basic (in Rs.)	15.42	19.15	9.10	60.23	18.29
(b) Diluted (in Rs.)	15.42	19.15	9.10	60.23	18.29
Dividend Declared during the Year:					
Interim Dividend (Per Share)	1.25	1.25	-	1.25	~
Special Dividend (Per Share)	0.50	0.50	-	0.50	-
Cumulative Dividend Percentage	17.50%	17.50%	_	17.50%	-:

#### 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 June 9, 2021.
- b) 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 is applicable from 1st April, 2020. Hence, the company has adopted Indian Accounting Standard ("Ind AS") as notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standards) Rules, 2015 for first time from April 1, 2020. The above financial results have been prepared in accordance with principles as laid down in Ind AS-34 Interim Financial Reporting.
- c) The financial results for the Quarter and Year ending 31st March 2021 have been subjected to limited review by the statutory auditors of the Company. The restated comparative figures under IND -AS prepared by the Management are after exercising necessary due diligence to ensure financial results reflects true and fair view of Company's affairs in Indian Accounting Standard ("Ind AS") for Quarter and Year End figures for 31st March 2020 and are not subject to Review of the Statutory Auditors. The financial results for such period prepared under IGAAP framework were reviewed by Statutory Auditors.

d) Reconciliation of Net profit and Reserves as reported under generally accepted accounting principles (GAAP) and as per IND AS is given below:

(Rs. in Lakhs)

		Profit Reconciliation		
Particulars (As applicable)	Quarter ended Mar 31, 2020	Year Ended March 31.2020	Reconciliation Year Ended March 31,2020	
Net profit after tax/ Reserve reported under previous GAAP	960.05	2249.98	13780.70	
Adjustments increasing/(decreasing) net profit/ Reserve as reported in the previous GAAP	391.34	360.89	-139.96	
Adjustments in Deferred Tax	(95.12)	(87.20)	38.85	
Fair Value/Revalued figure considered as Deemed Cost for Land under Property Plant and Equipment as on 01st April 2019		-	2751.79	
Net Profit after tax/ Reserve reported under Ind AS	1256.28	2523,67	16431.39	
Other Comprehensive Income / Loss (Net of Tax)	(18.08)	(18.08)	(18.08)	
Total Comprehensive Income (after tax)/ Reserves as reported under Ind AS	1238,20	2505.59	16413.31	

- e) The Statement as per IND AS 108 on segment reporting is given as Annexure-A.
- f) Figures of previous period have been regrouped/reclassified, wherever necessary, to make them comparable and to conform with current period classification.

By Order of the Board For Bajaj Healthcare Limited

Date: 9th June 2021

Place: Thane

Mr. Sajankumar R Bajaj

D.No.: 00225950

Chairman and Managing Director

# **BAJAJ HEALTHCARE LIMITED**

( CIN No.: L99999MH1993PLC072892 )

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH 2021

(Rs in Lakhs)

		As at	As at
	Particulars	31.03,2021	31.03.2020
	<del>,</del>	(Audited)	(Audited)
А	ASSETS		(,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
1	Non-current assets		
	(a) Property Plant & Equipment	20,812.77	16,224.27
	(b) Capital work-in-progress	5,704.75	544.60
	(c)Financial Assets	07.0	555
	(i) Long Term Investments	0.31	500.31
* 100	(ii) Other Financial assets	212,04	184.10
	Current assets		
	(a) Inventories	9,711.03	3,927.51
	(b) Financial Assets	2// 22/00	0,52,.51
	(i) Trade receivables	9,888.28	9,847.77
l	(ii) Cash and cash equivalents	1,424.11	415.85
	(iii) Other Financial assets	66.33	189.44
	Other Current assets	4,743.56	2,461.01
	TOTAL ASSETS	52,563.17	34,294.86
В	EQUITY AND LIABILITIES		
	Equity		
	(a) Share Capital	1,379.92	1,379.92
	(b) Other Equity	24,461.13	16,413.31
	Sub - Total - Equity	25,841.05	17,793.23
	Liabilities		
	Non-Current Liabilities		
	Financial Liabilities		
	(a) Borrowings	7,971.33	2,357.82
	Deffered Tax Liabilities	215.40	174.34
	Long-term Provisions	278,06	208.02
			23.02
	Current Liabilities		,
	Financial Liabilities		
ĺ	(a) Trade payables	6,895.37	5,748.45
(4)	(b) Borrowings	8,846.55	5,843.25
	(c) Other Financial liabilities	2,348.33	2,015.97
	Other Current Liabilities	149.29	101.96
	Provisions	17.79	7.82
	Current Tax Liabilities		44.00
-	TOTAL - EQUITY AND LIABILITIES	52,563.17	34,294.86
	The second secon	22/20012/	3 1/23-1100

By Order of the Board For Bajaj Healthcare Limited

Mr. Sajankumar R Bajaj

D.No.: 00225950

Chairman and Managing Director

Date: 09th June 2021.

Place: Thane

## BAJAJ HEALTHCARE LIMITED

( CIN No.: L99999MH1993PLC072892 )

## REPORT ON SEGMENT RESULTS FOR QUARTER ENDED AND YEAR ENDED ON 31st MARCH, 2021

Annexure : A

Sr Ne	Particulars	ļ ;	Quarter Ended			Year Ended
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	* · · ·	(Audited)	(Unandited)	(Unaudited)	(Unaudited)	(Audited)
A	Segment Revenue (Excluding Intersegment Revenue)				,	
A						
	Bulk Drugs	12723.88	:	11254.49	(2)(2) 4 (2) 4 (2) 1(2)	38607.49
	Formulations	494.28		595.16		2464.3
	Total	13,218.16	17,833.44	11,849.65	65,698.38	41,071.80
,	InterSegment Revenue					
	Bulk Drugs	271.17	488.54	617.67	2,586.87	2,108.98
	Formulations	170.10		23.78	210.83	86.18
	Total	441.27	496.07	641.44	2,797.69	2,195.15
					,	
	Gross Segment Revenue (Including Intersegment Revenue)	5		·		7.1
	Bulk Drugs	12995.05	17089.99	11872.16	61923.32	40716.4
	Formulations	664.38	1239.51	618.94	6572.75	2550.4
	Total	13,659.43	18,329.51	12,491.10	68,496.07	43,266.9
В	II. Segment Results Profit / (Loss) Before Tax & Finance Cost	9		·		
	Bulk Drugs	3445.83	4,459.29	2,951.39	13,924.25	6,330.5
	Formulations -	11.99	152.25	-119.68	985.43	-224.9
	Total	3,457.82	4,611.54	2,831.71	14,909.68	6,105.6
	Less : Interest	215.18	192.41	139.34	829.60	644.9
	Other Unallocable Expenditure (Net)	223.43	. 425.46	900.18	2,198.12	1,854.6
	Total Profit Before Tax	3,019.20	3,993.67	1,792.19	11,881.97	3,606.0
<b>C</b>	I. Segment Assets					
	Bulk Drugs	50,063.51				31,563.5
	Formulations	2,499.35	3,003.83	2,230.65	2,499.35	2,230.
	Others	0.31		500.31	0.31	500
	Total	52,563.17	48,391.47	34,294.87	52,563.17	34,294.
*	Π. Segment Liabilities					
	Bulk Drugs	25,743.74	23,150.11	15,489.68	25,743.74	15,489.
	Formulations	484.92		584.70		584.
	Others	493.46		427.24		427.
	Total	26,722.12		16,501.63	26,722.12	
	Total Capital Employed	25,841.05	23,727.43	17,793.24	25,841.05	17,793.
	2°-4-14711700)	52.562.15	10.701.17	24 20 4 0 5	52.562.15	21.001.
	Total ( II+III)	52,563.17	48,391.47	34,294.87	52,563.17	34,294.

By Order of the Board For Bajaj Healthcare Limited

Place : Thane Date: 9th June 2021 Mr. Sajankumar R Bajaj

D.No.: 00225950

.Chairman and Managing Director

# BAJAJ HEALTHCARE LTD. CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021 ( CIN No.: L99999MH1993PLC072892 )

(Rs. In Lakhs)

	·		31ST MAR, 2021		(Rs. In Lakhs) 31ST MAR, 2020	
Sr No	Particulars	(Unaudited)		(Unaudited)		
		Amt in Rs.	Amt in Rs.	Amt in Rs.	Amt in R	
				* · · · · · · · · · · · · · · · · · · ·		
A	CASH FLOW FROM OPERATING ACTIVITIES					
	Net Profit Before Tax		11,881.97		3,606.02	
	Adjustments for:					
	Depreciation	1,612.42	*	1,212.33		
	(Profit)/loss on sale of Assets	(1.16)		(2.71)		
	Interest & Finance Charges	829.60		644.93		
	Interest on FD	(16.69)		(30.88)		
	Provision for Employee Benefits & Leave Enchashment	99.64		66.19		
	ECL Provision	(75,63)		(335.38)		
	Dividend Income	(75,03)	2,448.18	(0.04)	1,554.4	
	Dividend meome		2,440.10	(0.04)	1,354.4.	
	Operating Profit before Working Capital Changes		14,330.15		5,160.4	
	Adjustments for:					
	(Increase)/Decrease in Other current assets	(2,187.37)		(1,373.49)		
5	(Increase)Decrease In Sundry Debtors	35.12		(2,200.55)		
	(Increase)/Decrease In Inventories	(5,783.52)		5 5 5		
	(Andrease)/ Decrease in inventories	(3,763.32)		(922.72)		
	Increase / (Decrease) in non current and current liabilities	1,526.59		2,306.00		
		1,320,35	(6,409.18)	2,300.00	(2,190.7	
	Cash generated from operations		7,920.97			
	Income Tax Paid	ľ		i	2,969.6	
	Net Cash flow from Operating activities	ŕ	(3,565.14)		(912.1	
	her cash now from Operating activities		4,355.83		2,057.4	
В	CASH FLOW FROM INVESTING ACTIVITIES					
150	Purchase of Fixed Assets	(6,218.72)		(1,842.15)		
	Increase/(Decrease) in Capital Wip	(5,160.15)		(426.79)		
	Sale Of Fixed Assets	18.96		9.74		
	Interest on FD	16.69		30.88		
	Payment to Gratuity Fund	(50.08)		(27.75)	191	
	Investment in Preference Shares	500.00		(500.00)		
	Dividend Income	300.00		0.04		
	Net Cash used in Investing activities		(10.002.20)	0.04	/3 7FC 0	
	Het Caan used in investing activities		(10,893.30)		(2,756.0	
c	CASH FLOW FROM FINANCING ACTIVITIES					
	Proceeds From Long Term Borrowing	5,673.94		678.14		
	Increase of Investment in Preference Shares	3,073.94		070.14		
	Repayment Of Unsecured Long Term Borrowing	(60.43)		, (E0 E0)		
	Increase /( Decrease) Of Short Term Borrowing From Bank	1	v	(59.59)		
	Increase /( Decrease) Of Borrowing From Director & Inter	3,043.16		534.47		
	corpoates	(00.00)				
	1 ·	(39.86)		(179.86)		
	Interest paid	(829.60)		(644.93)		
	Dividend Paid	(241.49)		-		
	Net Cash used in financing activities		7,545.73		328.2	
	Net increase in Cash & Cash Equivalents (A+B+C)		1,008.26		(370.3	
	E		_,		/2.010	
	Cash and Cash equivalents as at 01.04.2020	-	415.85		786.1	
	Cash and Cash equivalents as at 31.03.2021		190	ļ		
1.0	Cash and Cash equivalents as at \$1,05.2041	1	1,424.11		415.8	

. For and on behalf of the Board

For BAJAJ HEALTHCARE LIMITED

Place: Thane

Date: 09th June 2021

Mr. Sajankumar R Bajaj D.No.: 00225950

Chairman and Managing Director



Date: 09/06/2021.

To, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001.

Dear Sir/Madam,

Subject: Declaration pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I, Rupesh H. Nikam, Chief Financial Officer of Bajaj Healthcare Limited (CIN: L99999MH1993PLC072892) having its registered office at 602-606, Bhoomi Velocity Infotech Park, Plot No. B-39, B-39A, B-39 A/1, Rd No.23, Wagle Ind. Estate Thane West Thane- 400604 hereby declare that the Statutory Auditors of the Company M/s. Chaturvedi & Agrawal, Chartered Accountants (Firm Registration No. 101717W) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the year ended March, 31, 2021.

This disclosure is given in compliance to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations ) 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations 2016 vide Notification SEBI/LAD/NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May, 27, 2016.

Kindly take this declaration on your records.

Thanking you,

Yours faithfully.

For Bajaj Healthcare Limited

Mr. Rupesh Nikåm Chief Financial Officer