

**Date: 14/08/2024**

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

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> August, 2024**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors of our Company at its meeting held today i.e. 14<sup>th</sup> August, 2024, has considered and approved the following:

1. Quarterly Standalone Financial Results of the Company for the quarter ended on 30th June, 2024 along with the Limited Review Report thereon; (enclosed)
2. Appointment of Mr. Yaqoob Ali as an Additional Non-Executive Independent Director of the Company w.e.f. 14<sup>th</sup> August, 2024;
3. Bajaj Healthcare Limited Employee Stock Option Scheme 2024 (“ESOP 2024”) in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; and
4. Notice of 31<sup>st</sup> Annual General Meeting of the Company;

The requisite disclosure, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, is enclosed as ‘Annexure A’.

We wish to inform you that the Board Meeting commenced today at 04.00 p.m. and concluded at 6.45 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,

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

**APURVA**

**BANDIVAD**

**EKAR**

**Apurva Bandivadekar**

**Company Secretary & Compliance Officer**

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*Encl: as above*

**BAJAJ HEALTHCARE LIMITED**

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No: B-39, B-39A, B-39A/1, Road No. 23, Wagle Ind. Estate, Thane (West), Thane - 400604

Tel. : + 91 22 66177400/ 401; Fax : +91 22 66177458; E-mail : bajajhealth@bajajhealth.com

CIN No. L99999MH1993PLC072892

**Annexure-A**

**Disclosure pursuant to Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

**I. Appointment of Mr. Yaqoob Ali as an Additional Director**

<b>Sr. No.</b>	<b>Particulars of Disclosure</b>	<b>Details</b>
<b>1</b>	<b>Reason of change viz. appointment, <del>resignation,</del> removal, death or otherwise</b>	: Appointment as Additional Non-Executive Independent Director
<b>2</b>	<b>Date of Appointment/<del>cessation</del> &amp; Term of appointment</b>	: On recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 14 <sup>th</sup> August, 2024 appointed Mr. Yaqoob Ali as an Additional Independent Director for a period of five consecutive years w.e.f. 14 <sup>th</sup> August, 2024, subject to the consent of the shareholders of the Company at the ensuing 31 <sup>st</sup> AGM of the Company.
<b>3</b>	<b>Brief Profile</b>	: Mr. Yaqoob Ali his graduation in Chemical Engineering from Harcourt Butler Technological Institute followed by master's and PhD Degrees in chemical engineering from IIT Kanpur. Mr. Yaqoob Ali has more than three decades of experience in Research, Design, Engineering and Management and consulting of Chemical and Pharmaceutical Operations. Dr Ali has vast experience in working in pharmaceutical companies like Ipca Laboratories, Zydus Cadila, Wyeth Limited, Glenmark Pharmaceuticals and Shantha Biotechniques at various levels. Dr Ali currently is managing director of YChem Consulting an international consulting firm dedicated to process design and engineering, project management, Operational Excellence and Diagnosis.
<b>4</b>	<b>Disclosure of relationships between directors</b>	: Mr. Yaqoob Ali is not related to any Director of the Company
<b>5</b>	<b>Confirmation in compliance with SEBI Letter dated June 14, 2018 read along with BSE circular Number LIST/COM/14/2018-19 and NSE circular no. NSE/CML/2018/24 dated June 20, 2018</b>	: Mr. Yaqoob Ali is not debarred from holding the office of Director pursuant to any SEBI Order or Order of any such authority.

## II. Employee Stock Option Scheme 2024

Sr. No.	Particulars of Disclosure	Details
1	<b>Brief details of options granted;</b>	: On the recommendations of the Nomination and Remuneration Committee (NRC), the Board of Directors of the Company has approved the “Bajaj Healthcare Limited Employee Stock Option Scheme 2024” (“ESOP 2024”), with the authority to grant not exceeding 14,00,000 (Fourteen Lakhs) employee stock options to such Eligible Employees of the Company as may be determined by the NRC (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 14,00,000 (Fourteen Lakhs) equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up, subject to approval of the shareholders at the ensuing 31 <sup>st</sup> AGM of the Company and such other regulatory/statutory approvals as may be necessary.
2	<b>Whether the scheme is in terms of SEBI (SBE) Regulations, 2021 (if applicable);</b>	: Yes
3	<b>Total number of shares covered by these options;</b>	: 14,00,000 (Fourteen Lakhs) equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up
4	<b>Pricing formula;</b>	: The Exercise Price shall be equal to the Market Price of the Shares on the date of Grant or any other price as may be decided by the Nomination and Remuneration Committee. The specific Exercise Price shall be intimated to the Option Grantee in the grant letter at the time of Grant.
5	<b>Options vested;</b>	: Nil
6	<b>time within which option may be exercised;</b>	The Vested Options may be exercised by the Option Grantee at any time within the period determined by the Nomination and Remuneration Committee from time to time, subject to a maximum period of 5 (Five) years from the date of Vesting of Options.
7	<b>options exercised;</b>	Nil
8	<b>money realized by exercise of options;</b>	Nil
9	<b>the total number of shares arising as a result of exercise of option;</b>	Nil
10	<b>options lapsed;</b>	Nil
11	<b>variation of terms of options;</b>	The Nomination & Remuneration Committee may, if it deems necessary, vary the terms of the Scheme, subject to the applicable laws and approval of the shareholders of the Company in such manner that such variation is not detrimental to the interest of the Employees. Provided that the Company shall be entitled to vary the terms of the scheme to meet any regulatory requirements without approval of the shareholders.
12	<b>brief details of significant terms;</b>	Options granted under ESOP 2024 shall vest not earlier than minimum period of 1 (One) year and not later than



**BAJAJ**

		maximum period of 4 (Four) years from the date of Grant.
13	subsequent changes or cancellation or exercise of such options;	NA
14	diluted earnings per share pursuant to issue of equity shares on exercise of options	NA

**BAJAJ HEALTHCARE LIMITED**

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Tel. : + 91 22 66177400/ 401; Fax : +91 22 66177458; E-mail : [bajajhealth@bajajhealth.com](mailto:bajajhealth@bajajhealth.com)

CIN No. L99999MH1993PLC072892

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**Walker Chandiook & Co LLP**

16th Floor, Tower III,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India

T +91 22 6626 2699

F +91 22 6626 2601

**Independent Auditor's Review Report on Unaudited Quarterly Financial 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 30 June 2024, 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.

Bajaj Healthcare Limited

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

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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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandio & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

YASHWANT

MANGILAL JAIN

Digitally signed by  
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**Yashwant M. Jain**

Partner

Membership No. 118782

**UDIN: 24118782BKHJMD9254**

Place: Mumbai

Date: 14 August 2024

**BAJAJ HEALTHCARE LIMITED**  
(CIN No. : L99999MH1993PLC072892)  
**FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE, 2024**

(Rs. In Lakhs Except for Earnings Per Share)

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
	(Unaudited)	(Refer note g)	(Unaudited)	(Audited)
<b>A. Continuing Operations</b>				
<b>I. Revenue from operations</b>	13,224.67	13,389.90	12,973.68	47,341.79
<b>II. Other Income</b>	85.41	645.34	21.81	868.63
<b>III. Total Income (I+II)</b>	<b>13,310.08</b>	<b>14,035.24</b>	<b>12,995.49</b>	<b>48,210.42</b>
<b>IV. Expenses</b>				
(a) Cost of materials consumed	7,891.29	5,063.20	7,612.58	26,442.76
(b) Changes in Inventories of Finished Good	(1,333.00)	3,306.70	(119.61)	(965.52)
(c) Employee benefits expense	1,270.59	1,061.68	1,046.46	4,384.54
(d) Finance Costs	844.41	601.07	875.08	2,967.98
(e) Depreciation and amortisation expense	672.99	729.78	630.73	2,761.95
(f) Other expenses	2,945.39	2,354.92	2,259.78	9,853.45
<b>Total Expenses</b>	<b>12,291.67</b>	<b>13,117.35</b>	<b>12,305.02</b>	<b>45,445.16</b>
<b>V. Profit before Exceptional Items and Tax Expense</b>	<b>1,018.41</b>	<b>917.89</b>	<b>690.47</b>	<b>2,765.26</b>
<b>VI. Exceptional items (Refer Note f)</b>	-	4,432.81	-	4,432.81
<b>VII. Profit/(Loss) Before Tax</b>	<b>1,018.41</b>	<b>(3,514.92)</b>	<b>690.47</b>	<b>(1,667.55)</b>
<b>VIII. Tax Expense</b>				
(a) Current tax	-	-	-	-
(b) Current tax-Earlier Years	-	-	-	135.64
(c) Deferred Tax Charge/ (Credit)	215.78	(314.87)	(12.18)	(370.53)
<b>Total Tax Expenses</b>	<b>215.78</b>	<b>(314.87)</b>	<b>(12.18)</b>	<b>(234.89)</b>
<b>IX. Profit/ (Loss) after Tax from Continuing Operations</b>	<b>802.63</b>	<b>(3,200.05)</b>	<b>702.65</b>	<b>(1,432.66)</b>
<b>B. Discontinued Operations</b>				
<b>X. Loss before Tax from Discontinued Operations</b>	(111.97)	(1,340.09)	(5,686.47)	(8,718.96)
<b>XI. Tax Expense / ( Credit ) of Discontinued Operations</b>	(22.53)	(1,547.70)	(162.66)	(1,772.31)
<b>XII. Profit/(Loss) after Tax from Discontinued Operations</b>	<b>(89.44)</b>	<b>207.61</b>	<b>(5,523.81)</b>	<b>(6,946.65)</b>
<b>XIII. Profit/ (Loss) for the period / year (IX +XII)</b>	<b>713.19</b>	<b>(2,992.44)</b>	<b>(4,821.16)</b>	<b>(8,379.31)</b>
<b>XIV. Other comprehensive Income</b>				
<b>Continuing Operations</b>				
(i) Items that will not be reclassified to profit or loss	(92.73)	(403.03)	-	(370.92)
(ii) Income tax relating to items that will not be reclassified to profit or loss	23.34	101.45	-	93.36
<b>Total Other Comprehensive Income from Continuing Operations</b>	<b>(69.39)</b>	<b>(301.58)</b>	<b>-</b>	<b>(277.56)</b>
<b>Discontinued Operations</b>				
(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	-	-	-	-
(iii) Items that will be reclassified to profit or loss	-	-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total Other Comprehensive Income from Discontinued Operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV. Total Comprehensive Income for the Period / Year</b>	<b>643.80</b>	<b>(3,294.02)</b>	<b>(4,821.16)</b>	<b>(8,656.87)</b>
<b>XVI. Paid-up Equity Share Capital (Face Value Rs. 5/-)</b>	1,379.92	1,379.92	1,379.92	1,379.92
<b>XVII. Other Equity</b>				26,456.17
<b>XVIII. EPS (Not Annualised for the Quarter)</b>				
<b>Continuing Operations</b>				
(a) Basic & Diluted (in Rs.)	2.91	(11.59)	2.55	(5.19)
<b>Discontinued Operations</b>				
(a) Basic & Diluted (in Rs.)	(0.32)	0.75	(20.02)	(25.17)
<b>Total Operations</b>				
(a) Basic & Diluted (in Rs.)	2.59	(10.84)	(17.47)	(30.36)



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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 14 August 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 ended 30 June, 2024 have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS) 34 on "Interim financial Reporting", as prescribed under Section 133 of the Companies Act 2013 (Act) read with relevant rules issued there under and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 as amended.

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 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 was obtained vide postal ballot. The management continues to classify 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. Out of the above undertakings/units, one unit situated at plot no. N-92 was sold during the quarter ended 31 March, 2024 (Previous quarter).

Particulars	Quarter Ended			Year Ended
	30.06.2024	31.03.2024	30.06.2023	31.03.2024
Total Income ( A )	6.13	380.70	690.21	1,784.51
Total Expenses ( B )	118.10	1,720.79	6,376.68	10,503.47
Loss before Tax from Discontinued Operations ( C = A - B )	(111.97)	(1,340.09)	(5,686.47)	(8,718.96)
Tax Expense / (Credit) from Discontinued Operations ( D )	(22.53)	(1,547.70)	(162.66)	(1,772.31)
Loss after Tax from Discontinued Operations ( E = C - D )	(89.44)	207.61	(5,523.81)	(6,946.65)

e) The Board of Directors the Company in their meeting held on 10 July 2024 and the shareholders of the company in Extra-Ordinary General Meeting ("EGM") held on Wednesday, 07 August, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") approved, the issue of 40,44,852/- Equity Shares at Rs 338/- share to Person(s) belonging to non promoter category on preferential basis and the issue of convertible equity warrants 20,79,409/- at Rs 338/- to Person(s) belonging to promoter category as well as non promoter category on preferential basis. The object of the issue is to repayment of term loan, investment in capital expenditure and general corporate purpose.

f) During the previous quarter, the Company has written off inventories pertaining to certain covid portfolio products owing to continued lower demand, on a conservative basis.

g) The Figures for the quarter ended 31 March 2024 are the balancing figures between the audited figures in respect of full financial year and the unaudited published figures upto nine months of the 31 December 2023.

h) Previous year/ period figures have been regrouped to make them comparable with the current year/ period figures, which are not material.



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For and on Behalf of the Board  
For Bajaj Healthcare Limited

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

Date : 14 August 2024  
Place: Thane