



TTK Healthcare LIMITED

TTKH:SEC:SL:155:24

May 24, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051

Scrip Code: 507747

Scrip Code: TTKHLTCARE

Dear Sirs,

**Re : Audited Financial Results for the Fourth Quarter and Year ended
31st March, 2024**

Pursuant to the provisions of Regulations 30 & 33 of the SEBI (LODR) Regulations, 2015, we are sending herewith the following documents, duly approved and taken on record by the Board of Directors in their meeting held today [(i.e.) 24th May, 2024]:

- (i) Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2024;
- (ii) Statutory Auditors' Report with unmodified opinion; and
- (iii) Declaration by the Executive Chairman (CEO) that the Audit Report is with unmodified opinion.

Kindly take the above documents on record.

The meeting of the Board of Directors was held physically also with the facility of Video Conferencing which commenced at 12 noon and concluded at 01.35 p.m.

Thanking you,

Yours faithfully
For TTK Healthcare Limited

(S KALYANARAMAN)
Wholetime Director & 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 FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2024**[Prepared in compliance with the Indian Accounting Standards (Ind AS)]****(Rs. in lakhs)**

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		Audited	Unaudited	Audited	Audited	Audited
I.	Revenue from Operations	18,105.63	18,384.72	18,013.74	75,279.38	72,511.03
II.	Other Income	1,605.83	1,590.53	1,561.32	6,260.71	4,833.17
III.	Total Income (I + II)	19,711.46	19,975.25	19,575.06	81,540.09	77,344.20
IV.	Expenses:					
	(a) Cost of materials consumed	4,467.88	3,726.04	4,548.15	17,325.68	18,228.65
	(b) Purchase of Stock-in-trade	4,023.64	5,264.60	4,481.03	17,559.39	17,020.75
	(c) Changes in inventories of Finished Goods, Work-in-progress and Stock-in-trade	(93.01)	(433.66)	(382.97)	(1,059.92)	(471.90)
	(d) Employee benefits expense	3,224.17	3,232.18	2,770.05	13,284.00	12,338.20
	(e) Finance Costs	92.96	23.48	95.35	275.55	523.89
	(f) Depreciation and Amortization Expense	331.95	330.53	307.91	1,305.87	1,280.64
	(g) Other Expenses	5,241.24	6,062.11	5,079.98	24,437.49	22,260.41
	Total Expenses (IV)	17,288.83	18,205.28	16,899.50	73,128.06	71,180.64
V.	Profit / (Loss) before Exceptional Items and Tax (III - IV)	2,422.63	1,769.97	2,675.56	8,412.03	6,163.56
VI.	Exceptional Items	-	-	-	-	-
VII.	Profit / (Loss) before Tax (V - VI)	2,422.63	1,769.97	2,675.56	8,412.03	6,163.56
VIII.	Tax Expense:					
	(1) Current Tax	590.00	510.00	670.00	2,210.00	1,741.03
	(2) Deferred Tax	5.43	(29.47)	(36.39)	(82.16)	(44.26)
IX.	Profit / (Loss) for the period from Continuing Operations (VII - VIII)	1,827.20	1,289.44	2,041.95	6,284.19	4,466.79
X.	Profit / (Loss) from Discontinued Operations [Refer Note No.2 (a) below]	-	-	-	-	77,643.92
XI.	Tax Expense from Discontinued Operations [Refer Note No.2 (b) below]	-	-	347.68	-	18,139.42
XII.	Profit / (Loss) from Discontinued Operations (after tax) (X - XI)	-	-	(347.68)	-	59,504.50
XIII.	Profit / (Loss) for the period (IX + XII)	1,827.20	1,289.44	1,694.27	6,284.19	63,971.29
XIV.	Other Comprehensive Income:					
	(A) (i) Items that will not be reclassified subsequently to profit or loss	(232.69)	(68.75)	(151.37)	(143.90)	(195.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	32.63	8.22	7.57	26.22	12.63
	(B) (i) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XV.	Total Comprehensive Income for the period (XIII + XIV) [Comprising Profit / (Loss) and Other Comprehensive Income for the period] including Human Pharma Operations - Discontinued	1,627.14	1,228.91	1,550.47	6,166.51	63,788.30
	Paid-up Equity Share Capital (Face Value Rs.10 per share)	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03
	Other Equity as per Balance Sheet (excluding Revaluation Reserve)	-	-	-	98,237.43	93,483.95
XVI.	Earnings per Equity Share (For Continuing Operations):					
	(1) Basic (in Rs.)	12.93	9.13	14.45	44.47	31.61
	(2) Diluted (in Rs.)	12.93	9.13	14.45	44.47	31.61
XVII.	Earnings per Equity Share (For Human Pharma Operations-Discontinued):					
	(1) Basic (in Rs.)	-	-	(2.46)	-	421.11
	(2) Diluted (in Rs.)	-	-	(2.46)	-	421.11
XVIII.	Earnings per Equity Share (For Continuing and Human Pharma Operations - Discontinued):					
	(1) Basic (in Rs.)	12.93	9.13	11.99	44.47	452.72
	(2) Diluted (in Rs.)	12.93	9.13	11.99	44.47	452.72

Notes:

- (1) The above financial results for the Fourth Quarter and Year ended 31st March, 2024 in respect of TTK Healthcare Limited (the Company) have been reviewed by the Audit Committee at its meeting held on 23rd May, 2024 and approved by the Board of Directors of the Company at its meeting held on 24th May, 2024 at the Registered Office of the Company, also with the provision of Video Conferencing facility. The Statutory Auditors have audited the above results and have issued an unmodified opinion.
- (2) (a) Profit from Discontinued Operations (pertaining to previous year)
- (i) Gain on sale of Undertaking:
During the First Quarter of FY 2022-23, the necessary formalities for transfer of the Human Pharma Division (Undertaking) of the Company were completed and the Division stood transferred as a going concern on slump sale basis, for a consideration of Rs.80,500 lakhs (final consideration of Rs.80,281.54 lakhs after working capital and other customary adjustments) to M/s.BSV Pharma Private Ltd. (BSV) with effect from 9th May, 2022

The consideration for the transfer was 74% cash (Rs.59,442.51 lakhs) and 26% in the form of equity of the buying entity. The terms of transfer also provided for purchase of the aforesaid 26% Equity Shares held by the Company in BSV, by M/s Bharat Serums and Vaccines Limited or its nominees, after they obtain necessary regulatory clearances at the issue price.

During the Third Quarter of FY 2022-23, the above shares were transferred to M/s Bharat Serums and Vaccines Limited and the consideration of Rs.20,839.03 lakhs for the shares was received by the Company.

The gain on sale of this Undertaking amounted to Rs.76,429.45 lakhs (after providing for Rs.1,500.00 lakhs towards contingencies of which Company had incurred expenses amounting to Rs.266.58 lakhs till 31st March, 2023).
- (ii) Profit from Human Pharma Division Operations:
The total income of Human Pharma Division up to the date of sale (i.e.) 9th May, 2022 was Rs.2,240.57 lakhs (including reversal of provision made towards damaged / expired stock returns in the earlier years amounting to Rs.1,132.29 lakhs which was no longer required) and its total expenses were Rs.1,026.10 lakhs resulting in a net profit of Rs.1,214.47 lakhs.
- (b) Tax expense of Discontinued Operations (pertaining to previous year):
The tax expense on sale of Human Pharma Division was Rs.17,835.48 lakhs [(i.e.) Long Term Capital Gain tax expense on the above transfer amounting to Rs.17,769.26 lakhs and Deferred Tax expenses of Rs.66.22 lakhs].

The tax expense on the profit for the year ended 31st March, 2023 from the operations of Human Pharma Division was Rs.303.94 lakhs.
- (3) Implementation of the Code of Social Security 2020, which is likely to impact the contributions by the Company towards Provident Fund, Gratuity and other related areas has been deferred by the Government beyond 1st April, 2021. However, the Company based on the initial assessment made a provision for Rs.350 lakhs in the Fourth Quarter of FY 2020-21 and proposes to take further appropriate action after the Rules are made applicable.
- (4) The Board has recommended a dividend of Rs.10/- (100%) per Equity Share of Rs.10/- each for the financial year ended 31st March, 2024.
- (5) The figures for the Quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the Audited Figures in respect of the full financial year and the published year to date figures upto the end of the Third Quarter of the relevant financial year which were subjected to Limited Review.
- (6) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.
- (7) This statement is also available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).
- (8) **Statement of Assets and Liabilities as at 31st March, 2024:**

Sl. No.	Particulars	(Rs. in Lakhs)	
		As on 31/03/2024	As on 31/03/2023
		Audited	Audited
(A)	ASSETS:		
I	Non-Current Assets:		
(a)	Property, Plant and Equipment	6,142.30	6,056.59
(b)	Right of Use Asset	1,337.70	1,058.74
(c)	Capital Work-in-Progress	79.02	278.87
(d)	Other Intangible Assets	0.58	3.66
(e)	Financial Assets		
(i)	Investments	1,255.80	1,284.80
(ii)	Others Financial Assets	2,581.35	387.57
(f)	Non-current Tax Assets (Net)	230.43	282.00
(g)	Deferred Tax Assets (Net)	544.35	435.97
(h)	Other Non-current Assets	158.05	615.39
	Total Non-Current Assets	12,329.58	10,403.59
II	Current Assets:		
(a)	Inventories	9,698.98	8,451.46
(b)	Financial Assets		
(i)	Investments	-	-
(ii)	Trade Receivables	8,644.02	9,209.91
(iii)	Cash and Cash Equivalents	1,095.93	932.03
(iv)	Bank balances other than (iii) above	76,398.10	83,783.97
(v)	Other Financial Assets	9,977.77	2,418.29
(c)	Current Tax Assets (Net)	85.50	-
(d)	Other Current Assets	1,829.59	1,811.83
	Total Current Assets	1,07,729.89	1,06,607.49
	TOTAL ASSETS	1,20,059.47	1,17,011.08


(B) EQUITY AND LIABILITIES:		
(1) Equity		
(a) Equity Share Capital	1,413.03	1,413.03
(b) Other Equity	98,678.86	93,925.38
Equity attributable to owners of the Company	1,00,091.89	95,338.41
Total Equity	1,00,091.89	95,338.41
(2) Liabilities		
Non-current Liabilities:		
(a) Financial Liabilities:		
(i) Lease Liabilities	79.87	121.49
(b) Provisions	306.07	302.83
(c) Deferred Revenue Income	-	170.36
Total Non-current Liabilities	385.94	594.68
Current Liabilities:		
(a) Financial Liabilities		
(i) Borrowings	2,147.30	2,552.83
(ia) Lease Liabilities	53.89	58.55
(ii) Trade Payables:		
(A) Total outstanding dues to Micro Enterprises and Small Enterprises	2,660.18	2,446.41
(B) Total outstanding dues to creditors other than Micro Enterprises and Small Enterprises	7,566.02	8,640.38
(iii) Other Financial Liabilities	4,876.99	4,926.75
(b) Other Current Liabilities	411.37	364.11
(c) Provisions	1,865.89	1,837.21
(d) Current Tax Liabilities (Net)	-	251.75
Total Current Liabilities	19,581.64	21,077.99
TOTAL LIABILITIES	19,967.58	21,672.67
TOTAL EQUITY AND LIABILITIES	1,20,059.47	1,17,011.08

(9) **Statement of Cash Flow for the year ended 31st March, 2024:**

Particulars	(Rs. in lakhs)	
	For the year ended	For the year ended
	(31/03/2024)	(31/03/2023)
	Audited	Audited
Cash Flow from Operating activities:		
Profit Before tax from Continuing operations	8,412.03	6,163.56
Profit Before tax from Human Pharma operations	-	77,643.92
Profit before tax for Continuing operations and Human Pharma operations	8,412.03	83,807.48
Adjustments for:		
Remeasurements of defined benefit plans	(114.90)	33.05
Depreciation and amortisation Expenses	1,305.87	1,291.79
Provision for Doubtful Debts	(0.65)	(1.54)
Bad debts written off	56.73	40.99
Creditors written back	(5.74)	(8.60)
Interest paid	275.55	531.56
Interest received	(6,210.90)	(4,631.56)
(Profit) / Loss on Sale of Assets	(9.37)	3.38
Loss on Impairment	11.97	-
Dividend income	(10.81)	(6.39)
UnRealised Forex (Gain) / Loss	(4.62)	0.17
Reversal of Refund Liability provision	-	(1,132.29)
Gain from Sale of Human Pharma Undertaking (Net of Expenses)	-	(76,429.45)
Deferred Revenue Income	(170.36)	-
Operating Profit before working Capital Changes:	3,534.80	3,498.59
Adjustments for Working Capital changes:		
Inventories	(1,247.52)	191.00
Trade receivables	514.49	(2,230.32)
Other Receivables	(20.56)	(575.25)
Trade payables	(854.91)	(1,040.50)
Other liabilities	75.06	(716.10)
Deferred Revenue Income	-	(18.42)
Cash generated from operations:	2,001.36	(891.00)
Less: Direct Taxes Paid	2,495.69	2,037.64
Add: Direct Taxes Received	-	447.52
Net Cash generated from (used in) Operating Activities	(494.33)	(2,481.12)

Cash Flow from Investing Activities:		
Purchase of Property, Plant and Equipment, Other Intangible Assets and Capital advances	(1,038.34)	(1,169.91)
Proceeds from the sale of Property, Plant and Equipment and Other Intangible Assets (other than Right of Use Asset)	10.35	10.17
Proceeds from the sale of Right of Use Asset	2.20	15.86
Sale Proceeds of Human Pharma Division (Net of Expenses)	-	77,531.33
Direct Tax on Sale of Human Pharma Undertaking	-	(17,769.26)
Investments in Bank deposits (Net)	(1,869.24)	(58,046.13)
Interest received	5,733.57	2,590.91
Dividend Received	10.81	6.39
Net Cash generated from (used in) investing Activities	2,849.35	3,169.36
Cash Flow from Financing Activities:		
Borrowings (Net of repayment)	(405.53)	514.39
Principal repayment of Lease Liabilities	(58.44)	(54.77)
Interest Paid on other than Lease Activity	(291.70)	(260.40)
Interest Paid on Lease Activity	(22.42)	(28.82)
Dividend Paid	(1,413.03)	(1,413.03)
Net Cash generated from (used in) Financing Activities	(2,191.12)	(1,242.63)
Net Increase / (Decrease) in Cash and Cash Equivalents	163.90	(554.39)
Cash and Cash Equivalents as at the beginning of the year	932.03	1,486.42
Total	1,095.93	932.03
Cash and Cash Equivalents as at the end of the year (as per Balance Sheet)	1,095.93	932.03

For TTK HEALTHCARE LIMITED


T T RAGHUNATHAN
Executive Chairman

Place : Chennai
Date : May 24, 2024

**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 FOURTH QUARTER AND YEAR ENDED
31ST MARCH, 2024**

(Rs. in lakhs)


Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		Audited	Unaudited	Audited	Audited	Audited
1.	Segment Revenue: (Sales and Other Operating Income)					
(a)	Animal Welfare	2,899.39	2,984.07	2,693.33	11,551.45	10,625.77
(b)	Consumer Products	5,052.59	5,676.77	5,141.09	23,237.33	24,127.01
(c)	Medical Devices	1,988.23	1,716.37	1,677.85	8,049.04	7,185.77
(d)	Protective Devices	4,832.52	4,994.27	5,535.92	19,986.46	19,386.02
(e)	Foods	3,321.89	3,008.38	2,957.92	12,414.33	11,150.57
(f)	Others	11.01	4.86	7.63	40.77	35.89
(g)	Human Pharma-Discontinued Operations	-	-	-	-	1,107.20
	Total	18,105.63	18,384.72	18,013.74	75,279.38	73,618.23
	Less : Inter Segment Revenue	-	-	-	-	-
	Net Sales / Income from Operations	18,105.63	18,384.72	18,013.74	75,279.38	73,618.23
2.	Segment Results: [Profit (+) / Loss (-) before tax and interest from each segment]					
(a)	Animal Welfare	431.56	272.88	223.28	1,050.95	684.94
(b)	Consumer Products	381.97	407.82	555.19	1,621.59	2,421.70
(c)	Medical Devices	405.66	226.23	451.89	1,692.89	1,219.36
(d)	Protective Devices	560.02	234.70	899.85	1,595.52	1,471.03
(e)	Foods	(81.02)	(74.91)	(84.34)	(310.68)	(498.09)
(f)	Others	9.48	(92.22)	7.88	(64.74)	27.97
(g)	Human Pharma-Discontinued Operations [Refer Note No.3 (a) below]	-	-	-	-	77,651.59
	Total	1,707.67	974.50	2,053.75	5,585.53	82,978.50
	Less : Finance Cost	92.96	23.48	95.35	275.55	531.56
	Less : Unallocable Expenses (Net of Unallocable Income)	(807.92)	(818.95)	(717.16)	(3,102.05)	(1,360.54)
	Total Profit (+) / Loss (-) before tax	2,422.63	1,769.97	2,675.56	8,412.03	83,807.48
		As on 31/03/2024	As on 31/12/2023	As on 31/03/2023	As on 31/03/2024	As on 31/03/2023
3.	Segment Assets:					
(a)	Animal Welfare	3,999.99	4,220.78	3,779.27	3,999.99	3,779.27
(b)	Consumer Products	4,702.91	4,486.31	4,688.94	4,702.91	4,688.94
(c)	Medical Devices	6,409.49	7,124.48	6,132.89	6,409.49	6,132.89
(d)	Protective Devices	12,293.07	11,709.91	11,855.40	12,293.07	11,855.40
(e)	Foods	6,727.70	6,754.39	7,780.97	6,727.70	7,780.97
(f)	Others	281.56	260.22	230.93	281.56	230.93
	Total	34,414.72	34,556.09	34,468.40	34,414.72	34,468.40
	Unallocated [Refer Note No.3(b) below]	85,644.75	84,980.28	82,542.68	85,644.75	82,542.68
	Total Assets	1,20,059.47	1,19,536.37	1,17,011.08	1,20,059.47	1,17,011.08

4. Segment Liabilities:						
(a)	Animal Welfare	3,116.58	3,382.64	3,328.10	3,116.58	3,328.10
(b)	Consumer Products	6,970.15	6,660.18	6,644.30	6,970.15	6,644.30
(c)	Medical Devices	1,048.52	1,693.86	1,725.66	1,048.52	1,725.66
(d)	Protective Devices	3,631.64	3,576.22	4,181.85	3,631.64	4,181.85
(e)	Foods	1,623.88	1,555.15	1,492.82	1,623.88	1,492.82
(f)	Others	150.88	226.16	134.07	150.88	134.07
Total		16,541.65	17,094.21	17,506.80	16,541.65	17,506.80
Unallocated		3,425.93	3,977.41	4,165.87	3,425.93	4,165.87
Total Liabilities		19,967.58	21,071.62	21,672.67	19,967.58	21,672.67

Notes:

- Segments have been identified in line with the Indian Accounting Standard on Segment Reporting (Ind AS 108) based on review of performance by the Top Management.
- Details of products included in each of the Segments are as below :
 - ❖ Animal Welfare (earlier included in Pharmaceuticals Segment) comprise products for Veterinary use.
 - ❖ Consumer Products comprise marketing and distribution of Woodward's Gripewater, EVA Range of Cosmetics, Good Home range of Scrubbers, Air Fresheners, etc.
 - ❖ Medical Devices include Artificial Heart Valves, Orthopaedic Implants, etc.
 - ❖ Protective Devices comprise manufacturing and marketing of Male Contraceptives and other allied products.
 - ❖ Foods comprise manufacturing and marketing of Food Products.
 - ❖ "Others" include Printing and Publishing of Maps and Atlases.
 - ❖ Human Pharma (earlier included in Pharmaceuticals Segment) comprise products for Human use
- (a) Segment Results of Human Pharma Division include gain on sale of the division amounting to Rs.76,429.45 lakhs in the previous year.
(b) Unallocated Segment Assets include consideration on sale of Human Pharma Division and unallocated revenue / cost includes return thereon.
- 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.
- The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.

For TTK HEALTHCARE LIMITED


T T RAGHUNATHAN
Executive Chairman

Place : Chennai
Date : May 24, 2024

**TTK HEALTHCARE LIMITED**

Regd. Office : No.6, Cathedral Road, Chennai 600 086

CIN: L24231TN1958PLC003647 | Website: www.ttkhealthcare.com

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2024

(Rs. in lakhs)

Sl. No.	Particulars	For the Quarter ended			For the Year ended	
		(31/03/2024)	(31/12/2023)	(31/03/2023)	(31/03/2024)	(31/03/2023)
		Audited	Unaudited	Audited	Audited	Audited
1.	Total income from Operations	18,105.63	18,384.72	18,013.74	75,279.38	73,618.23
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,422.63	1,769.97	2,675.56	8,412.03	83,807.48
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	2,422.63	1,769.97	2,675.56	8,412.03	83,807.48
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	1,827.20	1,289.44	1,694.27	6,284.19	63,971.29
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	1,627.14	1,228.91	1,550.47	6,166.51	63,788.30
6.	Equity Share Capital (Face Value of Rs.10/- per share)	1,413.03	1,413.03	1,413.03	1,413.03	1,413.03
7.	Other Equity as per Balance Sheet of previous accounting year (excluding Revaluation Reserve)	-	-	-	98,237.43	93,483.95
8.	Earnings per share (of Rs.10/- each) (for continuing and discontinued operations)					
	(a) Basic (in Rs.)	12.93	9.13	11.99	44.47	452.72
	(b) Diluted (in Rs.)	12.93	9.13	11.99	44.47	452.72

Notes:

- (1) The above is an extract of the detailed Statement of Audited Financial Results for the Fourth Quarter and Year ended 31st March, 2024, 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 Fourth Quarter and Year ended 31st March, 2024 are available on the website of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and also on the website of the Company (www.ttkhealthcare.com).
- (3) These financial results have been reviewed by the Audit Committee at its meeting held on 23rd May, 2024 and approved by the Board of Directors of the Company at its meeting held on 24th May, 2024 at the Registered Office of the Company, also with the provision of Video Conferencing facility. The Statutory Auditors have audited the above results and have issued an unmodified opinion.
- (4) (a) Profit from Discontinued Operations (pertaining to previous year)
- (i) Gain on sale of undertaking:
- During the First Quarter of FY 2022-23, the necessary formalities for transfer of the Human Pharma Division (Undertaking) of the Company were completed and the Division stood transferred as a going concern on slump sale basis, for a consideration of Rs.80,500 lakhs (final consideration of Rs.80,281.54 lakhs after working capital and other customary adjustments) to M/s.BSV Pharma Private Ltd. (BSV) with effect from 9th May, 2022
- The consideration for the transfer was 74% cash (Rs.59,442.51 lakhs) and 26% in the form of equity of the buying entity. The terms of transfer also provided for purchase of the aforesaid 26% Equity Shares held by the Company in BSV, by M/s Bharat Serums and Vaccines Limited or its nominees, after they obtain necessary regulatory clearances at the issue price.
- During the third quarter of FY 2022-23, the above shares were transferred to M/s Bharat Serums and Vaccines Limited and the consideration of Rs.20,839.03 lakhs for the shares was received by the Company.
- The gain on sale of this Undertaking amounted to Rs.76,429.45 lakhs (after providing for Rs.1,500.00 lakhs towards contingencies of which Company had incurred expenses amounting to Rs.266.58 lakhs till 31st March, 2023).
- (ii) Profit from Human Pharma Division Operations:
- The total income of Human Pharma Division up to the date of sale (i.e.) 9th May, 2022 was Rs.2,240.57 lakhs (including reversal of provision made towards damaged / expired stock returns in the earlier years amounting to Rs.1,132.29 lakhs which was no longer required) and its total expenses were Rs.1,026.10 lakhs resulting in a net profit of Rs.1,214.47 lakhs.
- (b) Tax expense of Discontinued Operations (pertaining to previous year):
- The tax expense on sale of Human Pharma Division was Rs.17,835.48 lakhs [(i.e.) Long Term Capital Gain tax expense on the above transfer amounting to Rs.17,769.26 lakhs and Deferred Tax expenses of Rs.66.22 lakhs].
- The tax expense on the profit for the year ended 31st March, 2023 from the operations of Human Pharma Division was Rs.303.94 lakhs.

- (5) Implementation of the Code of Social Security 2020, which is likely to impact the contributions by the Company towards Provident Fund, Gratuity and other related areas has been deferred by the Government beyond 1st April, 2021. However, the Company based on the initial assessment made a provision for Rs.350 Lakhs in the Fourth Quarter of FY 2020-21 and proposes to take further appropriate action after the Rules are made applicable.
- (6) The Board has recommended a dividend of Rs.10/- (100%) per Equity Share of Rs.10/- each for the financial year ended 31st March, 2024.
- (7) The figures for the Quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the Audited Figures in respect of the full financial year and the published year to date figures upto the end of the Third Quarter of the relevant financial year which were subjected to Limited Review.
- (8) The previous period's / year's figures have been regrouped and reclassified, wherever necessary to conform to the current period's / year's presentation.

For TTK HEALTHCARE LIMITED



T T RAGHUNATHAN
Executive Chairman

Place : Chennai
Date : May 24, 2024

Independent Auditors' Report

To

The Board of Directors of TTK Healthcare Limited

Opinion

1. We have audited the accompanying Financial Results of TTK Healthcare Limited ("the Company"), for the quarter and year ended 31 March 2024 ('the Statement'), 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").
2. 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 Listing Regulations, in this regard;
 - b) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the company for the quarter and year ended 31st March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements 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 and Board of Directors' Responsibilities for the Financial Results

4. This Statement has been prepared on the basis of the audited financial statements for the year ended March 31, 2024.

The Company's Board of Directors are responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information for the quarter and year ended March 31, 2023 in accordance with Section 133 of the Act, read with relevant rules issued there under 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 Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

5. In preparing the 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.

Auditor's Responsibilities for the Audit of the Financial Results

6. Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole is 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 this Financial Results.
7. 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 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 controls.
 - 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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the 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 Management and 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 Statement 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 Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
8. 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.
 9. 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

10. Attention is drawn to the fact that the figures for the quarter ended 31st March 2024 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 year to date unaudited figures up to the end of the third quarter of the relevant financial year which were subject to limited review by us. Our opinion is not modified in respect of this matter.

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


S. Rajeshwari
Partner
Membership No 024105



Place: Chennai
Date: 24-05-2024

UDIN: 24024105BKA0EJ6051



TTK Healthcare
LIMITED

May 24, 2024

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra East
Mumbai 400 051

Scrip Code: 507747

Scrip Code: TTKHLTCARE

Dear Sirs,

Re : Declaration relating to the Unmodified Opinion by the Statutory Auditors on the Audited Financial Statements for the Fourth Quarter and Year ended 31st March, 2024, in accordance with Regulation 33(3)(d) of the SEBI (LODR) Regulations, 2015

We hereby declare that the Statutory Auditors of the Company have given their **Unmodified Opinion** on the Audited Financial Statements of the Company for the Fourth Quarter and Year ended 31st March, 2024.

Please take the above declaration on record.

Thanking you

Yours faithfully
For TTK Healthcare Limited


(T T RAGHUNATHAN)
Executive Chairman