



**Date: 25<sup>th</sup> May, 2024**

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

Dear Sir/Madam,

**Sub: Regulation 30 of LODR Regulations, 2015-Revised Investor release for the Quarter/ year ended 31<sup>st</sup> March, 2024.**

This is further to the investor release submitted by the Company 24<sup>th</sup> May, 2024, please find attached herewith Revised Investor release for the Quarter / year ended 31st March, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully,

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

**Apurva Bandivadekar  
Compliance Officer**

*Encl: As above*

**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](http://www.bajajhealth.com)

CIN No.: L99999MH1993PLC072892



Investor Release

## Bajaj Healthcare Limited Reports Steady Revenue In Q4 FY24

**Mumbai, 25<sup>th</sup> May 2024:** Bajaj Healthcare Limited, one of the leading manufacturers of APIs, Intermediates and Formulations, announced its Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2024.

### Key Financial Highlights for continuing Operations

Particulars (Rs. Mn)	Q4 FY24	Q4 FY23	Q3 FY24	FY24	FY23
Revenue from Operations	1,338.9	1,541.1	1,085.7	4,734.2	6,457.9
EBITDA <sup>^</sup>	224.9	227.4	203.3	849.5	1,129.5
EBITDA Margin (%)	16.8%	14.8%	18.7%	17.9%	17.5%
PBT excl. exceptional items	91.8	120.8	63.3	276.5	781.8
Exceptional Item	(443.3)	0.0	0.0	(443.3)	0.0
Profit Before Tax	(351.5)	120.8	63.3	(166.8)	781.8
Profit After Tax	(320.0)	111.5	55.2	(143.3)	635.3

Note: <sup>^</sup>EBITDA includes Other Income

### Management Update:

- ✓ The company appointed Mr. Dayashankar Patel as Chief Financial Officer and KMP of the Company.
- ✓ He is a qualified Chartered Accountant with experience of more than 35 years in handling Internal Audit, Statutory Audit, Tax Audit and key Accounts and Finance functions

### Key Business Highlights:

- ✓ Successfully entered a definitive CDMO agreement with esteemed UK/EU based customers for the supply of 16 APIs
- ✓ Share of Formulations and other products has increased from 11% in FY23 to 18% in FY24
- ✓ Trend of strong domestic demand continued as domestic contribution to sales increased to 77% in FY24 from 70%



- ✓ **Update on Discontinued Business:** Company has sold a plant in Tarapur and a part of land in Dahej from the portfolio of Discontinued Assets, proceeds from which were used for bank repayment. Whereas other Assets are under active negotiation and expecting to get realization in the upcoming quarters which will help the company to reduce the debt and interest during the current year
- ✓ The company has announced Rs.1 per equity share for FY24 (20% of Face Value)

**Commenting on the Results, Mr. Anil Jain – Managing Director said,** “Revenue in the current quarter saw an improvement over the previous quarters. Realization pressures continued to persist. We achieved satisfactory scale of operations over the last year and thus our performance is largely attributable to price erosion in APIs. However, we are seeing signs of recovery given the improving trend of our quarterly results.

With regard the charge as the exceptional item, I would like to elaborate on the same - it is a one-off pertaining to certain products/APIs during Covid times. While we have written down the value of the stocks, but most of materials can be realised so we have decided not to dispose off the same with the expectation to utilize them in future depending on demand.

Despite a year-round tepid macro environment, we had multiple positives. On the products front we have managed to successfully scale up new molecules to meaningful contributions – this has not only expanded our basket but has reduced dependency on single molecules. Our CDMO business was boosted with a key order win for supply of 16 APIs to overseas clients. We are of the firm belief that this is just the start and that we can increase this segment further in the future. Concentrated efforts of forward integration to ensure greater share of formulations have borne fruit with a higher share in revenue for the year.

We chalked out plans for entering the exports market for formulations of a drug product in semi regulated markets. The drug product manufacturing site is currently undergoing upgradation. Alkaloid processing will remain an integral part of our future operations and we foresee significant rise in revenue from the segment on account of capacity enhancement. This will be a very high margin business with most of the contribution flowing to the bottom-line.

We thus remain very excited of our prospects as growth in new Molecules, increasing scale of CDMOs & Formulations and full commencement of Alkaloid Processing unit provide us with multiple levers and headroom for growth.”



### **About Bajaj Healthcare Ltd:**

Bajaj Healthcare Limited a leading Manufacturer of APIs, Intermediates and Formulations. Established in the year 1993. It specializes in manufacturing of intermediates, API, formulations & Nutraceuticals. The Company has state-of-art manufacturing facilities of APIs, intermediates and formulations. These facilities are designed to meet the requirements of both advanced as well as emerging market opportunities. BHL has a strong presence globally in countries like Europe, USA, Australia, Middle East and South America.

### **Contact Details**

<b>Bajaj Healthcare Ltd</b>	<b>Investor Relations: Orient Capital</b>
	
CIN: L99999MH1993PLC072892	Mr. Irfan Raen +91 9773778669/ <a href="mailto:Irfan.raeen@linkintime.co.in">Irfan.raeen@linkintime.co.in</a>
Name: Mr. Anil Jain, MD	
Email: : investors@bajajhealth.com	Ms. Prachi Ambre +91 8355985370/ <a href="mailto:Prachi.ambre@linkintime.co.in">Prachi.ambre@linkintime.co.in</a>

### **Safe Harbor Statement**

Any forward-looking statements about expected future events, financial and operating results of the Company are based on certain assumptions which the Company does not guarantee the fulfilment of. These statements are subject to risks and uncertainties. Actual results might differ substantially or materially from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the industry, global or domestic or both, significant changes in political and economic environment in India or key markets abroad, tax laws, litigation, labour relations, exchange rate fluctuations, technological changes, investment and business income, cash flow projections, interest, and other costs. The Company does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date thereof.