

Date: 22<sup>nd</sup> May, 2023

To,  
**BSE Limited**  
Department of Corporate Services  
1<sup>st</sup> Floor, P. J. Towers,  
Dalal Street, Fort,  
Mumbai – 400001.  
**Scrip Code: 511523**

**Sub: Outcome of Board Meeting**

Dear Sir,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you about the outcome of the Meeting of the Board of Directors of the Company held today i.e. May 22, 2023 as under:

1. The Board has approved and taken on record the Audited Financial Results for the quarter and year ended March 31, 2023.
2. The Board has not recommended final dividend on equity shares of the Company for the financial year 2022-23.

The Board Meeting commenced at 5.00 p.m. and concluded at 5.40 p.m.

Kindly take the above information on record and oblige.

Thanking You.

Yours faithfully,  
For **Veerhealth Care Limited**

Bhavin S. Shah  
Managing Director  
DIN: 03129574



Date: 22<sup>nd</sup> May, 2023

To,  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001.  
Scrip Code: 511523

**Sub.: Audited Financial Results for the quarter and year ended March 31, 2023**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. Statement showing the Audited Financial Results for the quarter and year ended March 31, 2023.
2. Auditors Report on the Audited Financial Results for the quarter and year ended March, 31, 2023.
3. Declaration in respect of Audit Report with Unmodified Opinion.

Thanking You.

Yours faithfully,  
For **Veerhealth Care Limited**

Bhavin S. Shah  
Managing Director  
DIN: 03129574



Encl: As above

VEERHEALTH CARE LIMITED

Regd Office: 629-A, Gazdar House, 1st Floor, J.S.S. Marg, Near Kalbadevi Post Office, Mumbai - 400002.

Tel. No. 022-22018582 Fax. No. 022-22072644 CIN: L65910MH1992PLC067632

Email: info@veerhealthcare.net Website: www.veerhealthcare.net

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2023

(Rs. in lakhs)

Sr. No.	Particulars	Standalone				
		Quarter ended 31-03-2023	Quarter ended 31-12-2022	Quarter ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2022
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from operations	373.41	275.45	201.45	1327.33	962.61
II	Other Income	27.50	35.19	62.68	123.94	166.74
III	<b>Total Revenue (I + II)</b>	<b>400.91</b>	<b>310.64</b>	<b>264.13</b>	<b>1451.27</b>	<b>1129.35</b>
IV	<b>Expenses:</b>					
	(a) Cost of materials consumed	0.00	0.00	0.00	0.00	0.00
	(b) Purchase of stock-in-trade	257.73	246.01	215.44	971.16	738.33
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-2.18	-59.05	-76.88	-48.17	-46.10
	(d) Employee benefits expense	20.91	27.18	29.96	90.19	87.75
	(e) Finance Costs	0.04	0.06	0.10	0.12	8.51
	(f) Depreciation and amortisation expense	16.19	15.82	13.39	62.18	52.42
	(g) Other expenses	59.46	44.87	86.53	264.10	264.68
	<b>Total Expenses</b>	<b>352.15</b>	<b>274.89</b>	<b>268.54</b>	<b>1339.58</b>	<b>1105.59</b>
V	<b>Profit/(Loss) before exceptional items (III - IV)</b>	<b>48.76</b>	<b>35.75</b>	<b>-4.41</b>	<b>111.69</b>	<b>23.76</b>
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	<b>Profit before tax (V - VI)</b>	<b>48.76</b>	<b>35.75</b>	<b>-4.41</b>	<b>111.69</b>	<b>23.76</b>
VIII	Tax expense:					
	1) Current Tax	10.50	2.65	0.75	19.65	3.75
	2) Prior Year Tax	0.00	0.00	0.00	0.00	0.00
	3) Deferred Tax	-66.16	0.15	29.65	-66.16	29.65
IX	<b>Profit/(Loss) for the period (VII - VIII)</b>	<b>104.42</b>	<b>32.95</b>	<b>-34.81</b>	<b>158.20</b>	<b>-9.64</b>
X	<b>Other Comprehensive Income</b>					
	(a) Items that will not be reclassified to Profit or Loss	-3.93	-0.86	8.07	-6.52	8.07
	(b) Income Tax effect on above	0.00	0.00	0.00	0.00	0.00
	<b>Other Comprehensive Income</b>	<b>-3.93</b>	<b>-0.86</b>	<b>8.07</b>	<b>-6.52</b>	<b>8.07</b>
XI	<b>Total Comprehensive Income for the period (IX + X)</b>	<b>100.49</b>	<b>32.09</b>	<b>-26.74</b>	<b>151.68</b>	<b>-1.57</b>
XII	Paid-up equity share capital of Rs. 10 each	999.92	693.42	693.42	999.92	693.42
XIII	Other Equity				1143.35	701.64
XIV	Net Worth				2143.27	1395.06
XV	Earnings Per Share (of Rs. 10 each):					
	(a) Basic (in Rs.)	1.01	0.46	-0.50	1.52	-0.14
	(b) Diluted (in Rs.)	1.01	0.46	-0.50	1.52	-0.14

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VEERHEALTH CARE LIMITED

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Email: info@veerhealthcare.net Website: www.veerhealthcare.net

NOTES:

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 22nd May, 2023.
- 2 30,65,000 equity shares of Rs. 10 each have been issued @ premium of Rs. 9.25 as preferential allotment on 10th March, 2023. The expenses related to same were debited in this current Financial Year. Current Year equity is post preferential shares.
- 3 The above financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder.
- 4 During the quarter and year ended March 31, 2023 the Company is operating in a single segment i.e. 'Ayurved Pharma Products'. Accordingly, segment wise reporting is not applicable.
- 5 The figures for the quarter ended March 31, 2023 and March 31, 2022 are the balancing figures between audited figures in respect of full financial year and unaudited published year-to-date figures up to third quarter ended December 31, 2022 and December 31, 2021 respectively, which were subject to limited review.
- 6 The financial results of the Company are available at [www.bseindia.com](http://www.bseindia.com) and at [www.veerhealthcare.net](http://www.veerhealthcare.net).

Place: Mumbai  
Date: 22nd May, 2023



For Veerhealth Care Limited

A handwritten signature in black ink, appearing to read "Bhavin S. Shah".

Bhavin S. Shah  
Managing Director  
DIN: 03129574

Statement of Assets and Liabilities

(Rs. in lakhs)

	Particulars	As at	As at
		31-03-2023	31-03-2022
		Audited	Audited
<b>A</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Property Plant & Equipment	1200.57	1054.03
	(b) Capital work in progress	-	-
	(c) Investment Property	-	-
	(d) Intangible assets under development	-	-
	(e) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Trade receivables	2.96	0.00
	(iv) Others	212.70	249.23
	(f) Deferred Tax Asset (Net)	-	-
	(g) Other Non-Current Assets	74.84	88.96
	<b>Total Non-Current Assets</b>	<b>1491.07</b>	<b>1392.22</b>
2	<b>Current Assets</b>		
	(a) Inventories	260.57	212.40
	(b) Financial Assets		
	(i) Investments	-	-
	(ii) Trade receivables	183.89	154.09
	(iii) Cash & cash equivalents	361.24	40.39
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans	156.80	150.50
	(vi) Others	-	-
	(c) Current Tax Assets (Net)	-	-
	(d) Other Current Assets	71.90	65.47
	<b>Total Current Assets</b>	<b>1034.40</b>	<b>622.85</b>
	<b>TOTAL ASSETS</b>	<b>2525.47</b>	<b>2015.07</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	(a) Equity Share Capital	999.92	693.42
	(b) Other Equity	1143.35	701.64
	<b>Total Equity</b>	<b>2143.27</b>	<b>1395.06</b>
2	<b>Non-Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	2.08	1.37
	(b) Provisions	12.60	15.79
	(c) Deferred Tax Liabilities (net)	14.57	80.73
	(d) Other Non-Current Liabilities	255.50	275.83
	<b>Total Non-Current Liabilities</b>	<b>284.75</b>	<b>373.72</b>
3	<b>Current Liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payables	55.43	231.86
	(iii) Other Financial Liabilities	-	-
	(b) Other Current Liabilities	16.86	10.68
	(c) Provisions	25.16	3.75
	<b>Total Current Liabilities</b>	<b>97.45</b>	<b>246.29</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2525.47</b>	<b>2015.07</b>

By order of the Board  
 For Veerhealth Care Limited



*(Signature)*

Bhavin S. Shah  
 Managing Director  
 DIN: 03129574

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Cash Flow Statement for the year ended March 31, 2023

(Amount in lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit for the year	151.68	(7.36)
Adjustments for:		
Depreciation	62.18	52.42
Interest and finance charges	14.25	8.51
Tax expenses	(46.51)	33.21
Other Comprehensive Income	6.51	5.97
Other Adjustment	0.00	(7.87)
Interest income	(29.87)	(49.42)
<b>Operating profit before working capital changes</b>	<b>158.24</b>	<b>35.46</b>
Adjustments for changes in working capital:		
(Increase)/decrease in financial assets	36.53	(25.79)
(Increase)/decrease in other assets	7.69	(74.37)
(Increase)/decrease in inventories	(48.17)	(46.10)
(Increase)/decrease in trade receivables	(32.75)	0.37
Increase/(decrease) in provisions	18.22	(25.05)
Increase/(decrease) in trade payables	(175.72)	141.57
Increase/(decrease) in other non current liabilities	(20.33)	173.33
Increase/(decrease) in other current liabilities	6.18	5.24
<b>Cash generated from/(used in) operations</b>	<b>(50.11)</b>	<b>184.66</b>
Income taxes paid (net of refund)	(19.65)	(3.75)
<b>Net cash flow from/(used in) operating activities</b>	<b>(69.76)</b>	<b>180.91</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payment for purchase of property, plant and equipment	(208.72)	(158.40)
Interest received	29.87	49.42
<b>Net cash flow from/(used in) investing activities</b>	<b>(178.85)</b>	<b>(108.98)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Payment of long term borrowings	0.00	(141.16)
Proceeds from loans	(6.30)	139.97
Proceeds/(repayment) from short term borrowings (net)	0.00	(32.02)
Additions in share capital	306.50	0.00
Net Increase in other equity	283.51	0.00
Interest and finance charges paid	(14.25)	(8.51)
<b>Net cash flow from financing activities</b>	<b>569.46</b>	<b>(41.72)</b>
<b>Net change in cash and cash equivalents (A+B+C)</b>	<b>320.85</b>	<b>30.21</b>
Cash and bank balances at the beginning of the year	40.39	10.18
Cash and bank balances at the end of the year	361.24	40.39

*T. G. G. G.*





**INDEPENDENT AUDITOR'S REPORT**

**TO THE BOARD OF DIRECTORS OF VEERHEALTH CARE LIMITED**

**Report on the Audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of Veerhealth Care Limited ("the Company") for the quarter ended March 31, 2023 and the year to date results for the period from April 01, 2022 to March 31, 2023, 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 these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in Indian Accounting Standard, prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with relevant rules issued thereunder, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023.

**Basis for Opinion**

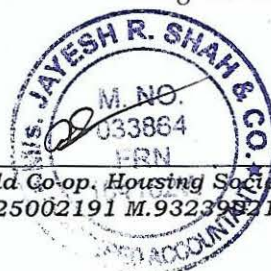
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Statement under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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**

These quarterly financial results as well as year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' 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.





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

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 these standalone financial results.

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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 standalone 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 standalone 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.

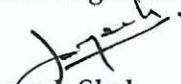
**Other Matter**

Attention is drawn to the fact that the figures for the quarter ended March 31, 2023 as reported in these standalone financial results are the balancing figures between audited figures in respect of the year ended on March 31, 2023 and the published year to date figures up to the end of the third quarter of the financial year. Also, the figures up to the end of the third quarter had only been reviewed and were not subjected to audit.

For Jayesh R Shah & Co.

Chartered Accountants

Firm Regn. No. 104182W

  
Jayesh Shah  
Proprietor  
M. No. 033864  
Place: Mumbai  
Date: 22<sup>nd</sup> May, 2023  
UDIN: 23033864BGYCSF2568





Date: 22<sup>nd</sup> May, 2023

To,  
BSE Limited  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001.  
Scrip Code: 511523

**Sub.: Declaration in respect of Audit Report with Unmodified Opinion pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm and declare that M/s. Jayesh R. Shah & Co., Statutory Auditors of the Company have issued Audit Report with unmodified opinion on standalone financial results of the Company for the financial year ended March 31, 2023.

Kindly take the above on record.

Thanking You.

Yours faithfully,  
For Veerhealth Care Limited

Bhavin S. Shah  
Managing Director  
DIN: 03129574

