



Date: 11th February, 2025

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code: 539872	National Stock Exchange of India Limited 5 th Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051 Symbol: BAJAJHCARE
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Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the Quarter and Nine months ended 31st December, 2024

In accordance with amendments to the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2024 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024 read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 02nd January, 2025 the Integrated Filing (Financial) for the Quarter and Nine months ended 31st December, 2024 is enclosed herewith.

Kindly take the same on record.

Thanking you,

Yours faithfully,

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

Anil Champalal Jain
Managing Director
DIN: 00226137

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

CIN No.: L99999MH1993PLC072892

Walker ChandioK & Co LLP

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One International Center,
S B Marg, Prabhadevi (W),
Mumbai - 400013
Maharashtra, India
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Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 **31 December 2024** and the year to date results for the period 01 April 2024 to 31 December 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 and Year to Date Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP

Chartered Accountants

Firm Registration No: 001076N/N500013



Yashwant M. Jain

Partner

Membership No. 118782

UDIN : 25118782BMOEKK1852

Place: Mumbai

Date: 11 February 2025

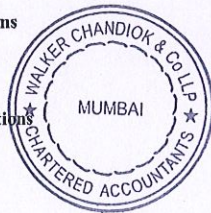
BAJAJ HEALTHCARE LIMITED

(CIN No. : L99999MH1993PLC072892)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER, 2024

(Rs. In Lakhs Except for Earnings Per Share)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. Continuing Operations						
I. Revenue from operations	12,279.40	13,308.92	10,857.25	38,812.99	33,951.89	47,341.79
II. Other Income	237.19	260.67	79.77	583.28	223.29	868.63
III. Total Income (I+II)	12,516.59	13,569.59	10,937.02	39,396.27	34,175.18	48,210.42
IV. Expenses						
(a) Cost of materials consumed	7,267.27	5,503.25	8,664.66	20,661.81	21,379.56	26,442.76
(b) Changes in inventories of finished good and work in progress	(1,175.80)	1,094.67	(3,535.60)	(1,414.14)	(4,272.22)	(965.52)
(c) Employee benefits expense	1,465.29	1,399.35	1,164.88	4,135.23	3,322.86	4,384.54
(d) Finance Costs	550.85	787.60	665.45	2,182.86	2,366.91	2,967.98
(e) Depreciation and amortisation expense	685.05	680.64	735.43	2,038.68	2,032.17	2,761.95
(f) Other expenses	2,558.64	2,859.23	2,609.66	8,363.26	7,498.53	9,853.45
Total Expenses	11,351.30	12,324.74	10,304.48	35,967.70	32,327.81	45,445.16
V. Profit before Exceptional Items and Tax Expense	1,165.29	1,244.85	632.54	3,428.57	1,847.37	2,765.26
VI. Exceptional items (Refer Note g)	-	-	-	-	-	4,432.81
VII. Profit/(Loss) Before Tax	1,165.29	1,244.85	632.54	3,428.57	1,847.37	(1,667.55)
VIII. Tax Expense						
(a) Current tax	-	-	135.64	-	135.64	135.64
(b) Current tax-Earlier Years	-	-	-	-	-	-
(c) Deferred Tax Charge/ (Credit)	(331.27)	410.48	(55.52)	294.99	(55.66)	(370.53)
Total Tax Expenses	(331.27)	410.48	80.12	294.99	79.98	(234.89)
IX. Profit/ (Loss) after Tax from Continuing Operations	1,496.56	834.37	552.42	3,133.58	1,767.39	(1,432.66)
B. Discontinued Operations						
X. Loss before Tax from Discontinued Operations	(117.73)	(83.38)	(722.00)	(313.08)	(7,378.87)	(8,718.96)
XI. Tax Expense / (Credit) of Discontinued Operations	206.71	(195.44)	50.05	(11.27)	(224.60)	(1,772.31)
XII. Profit/(Loss) after Tax from Discontinued Operations	(324.44)	112.06	(772.05)	(301.81)	(7,154.27)	(6,946.65)
XIII. Profit/ (Loss) for the period / year (IX +XII)	1,172.12	946.43	(219.63)	2,831.77	(5,386.88)	(8,379.31)
XIV. Other comprehensive Income						
Continuing Operations						
(i) Items that will not be reclassified to profit or loss	(92.73)	(92.72)	15.05	(278.18)	32.12	(370.92)
(ii) Income tax relating to items that will not be reclassified to profit or loss	23.34	23.34	(3.79)	70.02	(8.09)	93.36
Total Other Comprehensive Income from Continuing Operations	(69.39)	(69.38)	11.26	(208.16)	24.03	(277.56)
Discontinued Operations						
(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	-	-	-	-	-	-
Total Other Comprehensive Income from Discontinued Operations	-	-	-	-	-	-
XV. Total Comprehensive Income for the Period / Year	1,102.73	877.05	(208.37)	2,623.61	(5,362.85)	(8,656.87)
XVI. Paid-up Equity Share Capital (Face Value Rs. 5/-)	1,579.16	1,579.16	1,379.92	1,579.16	1,379.92	1,379.92
XVII. Other Equity						26,456.17
XVIII. EPS (Not Annualised for the Quarter and Period ended)						
Continuing Operations						
(a) Basic (in Rs.)	4.66	2.96	2.00	10.77	6.40	(5.19)
(b) Diluted (in Rs.)	4.65	2.96	2.00	10.76	6.40	(5.19)
Discontinued Operations						
(a) Basic (in Rs.)	(1.01)	0.40	(2.80)	(1.04)	(25.92)	(25.17)
(b) Diluted (in Rs.)	(1.01)	0.40	(2.80)	(1.04)	(25.92)	(25.17)
Total Operations						
(a) Basic (in Rs.)	3.65	3.36	(0.80)	9.73	(19.52)	(30.36)
(b) Diluted (in Rs.)	3.64	3.36	(0.80)	9.72	(19.52)	(30.36)



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 11 February 2025 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 and Nine months period ended 31 December, 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 in accordance with 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.

Particulars	Quarter Ended			Period Ended		Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
Total Income (A)	65.40	24.34	83.70	95.88	1,403.81	1,784.51
Total Expenses (B)	183.13	107.72	805.70	408.96	8,782.68	10,503.47
Loss before Tax from Discontinued Operations (C = A - B)	(117.73)	(83.38)	(722.00)	(313.08)	(7,378.87)	(8,718.96)
Tax Expense / (Credit) from Discontinued Operations (D)	206.71	(195.44)	50.05	(11.27)	(224.60)	(1,772.31)
Loss after Tax from Discontinued Operations (E = C - D)	(324.44)	112.06	(772.05)	(301.81)	(7,154.27)	(6,946.65)

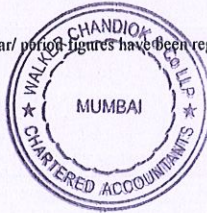
e) The Board of Directors the Company in their meeting held on 10 July 2024 and the shareholders of the company in Extra-Ordinary General Meeting ("EGM") held on Wednesday, 07 August, 2024 through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") approved, the issue of 40,44,852/-Equity Shares 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. The Company has also obtained the in principal approval of listing of equity shares from National Stock Exchange of India Ltd and BSE Ltd. On 19 September 2024, Board of directors have approved allotment of 39,84,852 no. of equity shares and has also filed the relevant form with Registrar of Companies.

f) The fund raised through allotment of equity shares and convertible warrants under the preferential issue has been utilised for following activities.

Particulars	Rs.(in Lakhs)
Repayment & prepayment of secured/unsecured loans from bank/NBFC	15,000.00
General corporate purpose	225.90
Total	15,225.90

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

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



Date : 11 February 2025
Place: Thane

For and on Behalf of the Board
For Bajaj Healthcare Limited
ANIL
Digitally signed by
CHAMPALAL JAIN
Date: 2025.02.11
17:23:45 +05'30'
Mr. Anil C Jain
D.No.: 00226137
Jt. Managing Director



B. Statement on deviation or variation for proceeds of preferential issue:

Name of Listed Entity	Bajaj Healthcare Limited
Mode of Fund Raising	Preferential Issue of Equity Shares and Convertible Warrants
Date of Raising Funds	19-09-2024 (Date of Allotment)
Amount Raised (in Rs. Crores)	204.97*
Report filed for Quarter ended	31-12-2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	CARE Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	Refer Table Below:

*The company had offered upto 40,44,852 Equity Shares & 20,79,409 Convertible Warrants under the Preferential issue at Rs. 338 per share (including share premium of Rs. 333 per share) aggregating to Rs. 207.00 Crores. However, the issue was subscribed, and the Company has allotted 39,84,852 Equity Shares & 20,79,409 Convertible Warrants to the applicants and for which the Company will receive a total of Rs. 204.97 Crores. Out of which, the Company has already received 152.26 crores, which is 100% subscription amount of Equity Shares and 25% subscription amount of Convertible Warrants. The Uncalled amount is 75% of Rs. 70.28 Crores which is Rs. 52.71 Crores and will be received within 18 months from the date of allotment of Convertible Warrants.

(in Cr.)

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised at the end of the quarter as on December 2024	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Repayment & Prepayment of Secured/Unsecured Loans from Bank/NBFC in part or in full	NA	150.00	150.00	150.00	NIL	NIL
Investment in Capital expenditure	NA	35.00	35.00	-	NA	NIL
General Corporate Purpose	NA	22.00	19.97	2.25**	NIL	NIL
Total		207.00	204.97			

** Under Object 3, “General Corporate Purpose” (“GCP”) the company has allocated Rs. 2.25 crore towards the repayment of an unsecured loan from their promoter. The Company has modified the definition of GCP and took approval of the Audit Committee and Board in their respective Meetings held on 14th November 2024 to modify the definition of GCP by including repayment of Unsecured loan taken for funding of working capital requirements.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc

Anil Champalal Jain
Managing Director
DIN: 00226137

C. Format for disclosing outstanding default on loans and debt securities:

Sr. No.	Particulars	In INR Crore
1.	Loans/ revolving facilities like cash credit from Banks/ Financial Institutions	
A	Total amount outstanding as on date	0
B	Of the Total amount outstanding, amount of default as on date	0
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	0
B	Of the Total amount outstanding, amount of default as on date	0
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	0

D. Format for disclosure of related party transactions (applicable only for half-yearly filings i.e., 2nd and 4th Quarter): Not Applicable

E. Statement on impact of audit qualifications (for audit report with modified opinion) submitted along with annual audited financial results (Standalone and Consolidated separately) (applicable for annual filing i.e., 4th quarter): Not Applicable