

26<sup>th</sup> May, 2023

The Manager,  
Listing Compliance Department,  
National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051

Corporate Office :  
406, Silver Oaks Comm. Complex,  
Opp. Arun Society, Paldi,  
Ahmedabad-380 007. Gujarat, India.  
Phone : 079-26584655  
Fax : 079-26588054  
CIN No. : L24231GJ2004PLC043861  
E-mail : info@sakarhealthcare.com  
Web : www.sakarhealthcare.com

**Symbol: SAKAR**

Dear Sir,

**Sub: Outcome of Board Meeting and Submission of Audited Financial Results (Standalone & Consolidated) for the year ended on 31<sup>st</sup> March, 2023**

We refer to our letter dated 19<sup>th</sup> May, 2023 informing the date of Meeting of the Board of Directors of the Company.

Please note that the Board of Directors in their meeting held today i.e. on 26<sup>th</sup> May, 2023 has approved the Audited Financial Results (Standalone & Consolidated) for the financial year 2022-23 ended on 31<sup>st</sup> March, 2023.

Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results (Standalone & Consolidated) for the year ended on 31<sup>st</sup> March, 2023.
2. Auditors' Report on the Audited Financial Results (Standalone & Consolidated).
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results (Standalone & Consolidated) for the year ended on 31<sup>st</sup> March, 2023.

The Meeting of Board of Directors was commenced at 11:00 AM and concluded at 2:30 PM.

Thanking you,

Yours faithfully,

**for SAKAR HEALTHCARE LIMITED**

  
**BHARAT SONI**  
**COMPANY SECRETARY AND**  
**COMPLIANCE OFFICER**



Encl: As above

(Rs. In lakh)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS  
FOR THE QUARTER & YEAR ENDED ON 31<sup>ST</sup> MARCH, 2023**

Particulars	Quarter ended on			Year ended on	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited) (Refer notes)	(Unaudited)	(Audited) (Refer notes)	(Audited)	(Audited)
(Refer Notes Below)					
1 Revenue from operations	4065.10	3346.53	3658.74	13335.90	12822.67
2 Other income	181.78	185.39	88.40	467.48	217.11
3 Total Income (1+2)	4246.88	3531.92	3747.14	13803.38	13039.78
4 Expenses					
a. Cost of Materials consumed	2070.00	1907.63	2040.34	7390.39	7349.39
b. Purchases of stock-in-trade		-	-		-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	177.28	(101.83)	(14.62)	(35.73)	93.34
d. Employee benefits expense	533.77	472.60	531.82	1676.75	1521.85
e. Finance costs	215.40	194.46	67.79	594.98	289.71
f. Depreciation & amortisation expense	355.44	409.61	319.47	1498.60	966.74
g. Other expenses	505.68	188.13	183.53	990.27	917.96
Total Expenses	3857.57	3070.60	3128.33	12115.26	11138.99
5 Profit before exceptional items and tax (3-4)	389.31	461.32	618.81	1688.12	1900.79
6 Exceptional items	0.51	-	-	0.51	-
7 Profit before tax (5-6)	388.80	461.32	618.81	1687.61	1900.79
8 Tax expense:					
Current tax	70.06	70.54	173.08	286.98	341.07
Deferred tax	(3.45)	60.05	(455.34)	411.75	35.47
MAT credit entitlement	(70.06)	(70.54)	-	(286.98)	-
9 Profit for the period from continuing operations (7-8)	392.25	401.27	901.07	1275.86	1524.25
10 Profit from discontinuing operations before Tax	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13 Profit for the period (9+12)	392.25	401.27	901.07	1275.86	1524.25



# Sakar

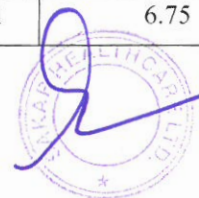
Healthcare Ltd.

[CIN: L24231GJ2004PLC043861]

Reg. Office: Block No.10-13, Village: Changodar, Sarkhej-Bavla Highway, Tal: Sanand, Dist: Ahmedabad – 382 213

Phone: 02717-250477 Fax: 02717-251621 Email: [info@sakarhealthcare.com](mailto:info@sakarhealthcare.com) Web: [www.sakarhealthcare.com](http://www.sakarhealthcare.com)

Particulars	Quarter ended on			Year ended on	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited) (Refer notes)	(Unaudited)	(Audited) (Refer notes)	(Audited)	(Audited)
14 Other Comprehensive Income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Re-measurement gains/(losses) on defined benefit plans	(5.24)	(8.08)	(37.16)	(29.49)	(32.34)
Income tax relating to items that will not be reclassified to profit or loss	1.45	2.25	10.40	8.20	9.00
<i>Items that will be reclassified subsequently to profit or loss</i>					
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
Other Comprehensive Income, net of tax	(3.79)	(5.83)	(26.76)	(21.29)	(23.34)
15 Total Comprehensive Income for the period (13+14)	388.46	395.44	874.31	1254.57	1500.91
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1904.00	1861.80	1711.80	1904.00	1711.80
17 Reserves excluding Revaluation Reserves				15217.23	11041.86
18 Earnings Per Share of Rs. 10/- each (for continuing operations)					
- Basic	2.04	2.16	5.11	6.58	8.77
- Diluted	2.04	2.16	5.11	6.58	8.77
19 Earnings Per Share of Rs. 10/- each (for discontinued operations)					
- Basic	-	-	-	-	-
- Diluted	-	-	-	-	-
20 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
- Basic	2.04	2.16	5.11	6.75	8.77
- Diluted	2.04	2.16	5.11	6.75	8.77

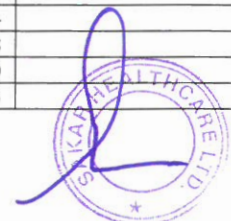




### STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2023	As at 31-03-2022
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	26663.82	20465.48
	Capital work-in-progress	645.44	122.83
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under development	-	-
	Investments accounted for using equity method	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	1.00	1.00
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	30.06	81.30
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	702.91	1104.42
	<b>Total Non-Current Assets</b>	<b>28043.23</b>	<b>21775.03</b>
2	<b>Current Assets</b>		
	Inventories	1539.75	1418.34
	Current financial asset:		
	(i) Current investments	342.93	710.60
	(ii) Trade receivables, Current	2207.57	1418.23
	(iii) Cash and cash equivalents	9.13	2.78
	(iv) Bank balance other than above	-	-
	(v) Loans, Current	7.72	7.72
	(vi) Other Current financial Assets	-	-
	Current tax Assets (net)	-	-
	Other Current Assets	1492.00	1452.27
	<b>Total Current Assets</b>	<b>5599.10</b>	<b>5009.94</b>
	<b>TOTAL ASSETS</b>	<b>33642.33</b>	<b>26784.97</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1904.00	1711.80
	Other Equity	15439.23	11041.86
	<b>Total Equity</b>	<b>17343.23</b>	<b>12753.66</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	9822.80	8500.72
	(ii) Trade payables, Non-Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other Non-Current financial Liabilities	-	-
	Provisions, Non-Current	169.78	143.79
	Deferred tax Liabilities (net)	857.34	709.26
	Deferred government grants, non current	-	-
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>10849.92</b>	<b>9353.77</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	1301.66	451.89
	(ii) Trade payables, Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2608.81	3050.42
	(iii) Other Current financial Liabilities	793.33	333.56
	Other Current Liabilities	564.88	523.09
	Provisions, Current	29.50	4.70
	Current tax Liabilities (Net)	151.00	313.88
	Deferred government grants, current	-	-
	<b>Total Current Liabilities</b>	<b>5449.18</b>	<b>4677.54</b>
	<b>Total Liabilities</b>	<b>16299.10</b>	<b>14031.31</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33642.33</b>	<b>26784.97</b>



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Healthcare Ltd.

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## Notes:

1	The figures for quarter ended on 31 <sup>st</sup> March, 2023 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2023 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating only in one segment i.e. manufacturing of Pharmaceutical products providing Liquid Orals, Cephalosporin Tablet, Capsule, Dry Powder Syrup, Dry Powder Injections, Liquid Injectables (SVP) in Ampoules and Vials & Lyophilized Injections. Hence segment reporting is not given.
3	The Company has a wholly owned subsidiary viz. Sakar Oncology Private Limited. Other than this, the Company does not have any subsidiary/associate.
4	The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
5	Figures, wherever required, are regrouped/ rearranged. There are no material adjustments made in the results of the earlier periods.
6	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 26 <sup>th</sup> May, 2023
7	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 <sup>st</sup> March, 2023 and have issued an unmodified opinion on the same.

Date : 26<sup>th</sup> May 2023  
Place : Ahmedabad

For SAKAR HEALTHCARE LIMITED



SANJAY S SHAH  
MANAGING DIRECTOR  
(DIN : 01515296)



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## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

Particulars	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Profit before Taxes	1687.61	1900.79
<b>Adjustments:</b>		
Depreciation	1498.60	966.74
Interest Expense	541.72	289.71
Profit on Sale of Mutual Fund		(6.23)
Unrealised Gain on Mutual Fund	(12.68)	(5.62)
Amortised Loan Processing Fees	5.76	4.32
Changes in Other Equity	(21.28)	-
Other Non-Cash Adjustment		-
Provision for Doubtfull Debts	1.55	1.01
<b>Operating profit before working capital changes</b>	<b>3701.28</b>	<b>3150.71</b>
<b>Changes in Working Capital</b>		
Inventories	(121.41)	151.39
Financial assets	51.24	
- Trade receivables	(790.88)	(181.82)
- Loans and Advances		0.33
Other current assets	(39.73)	(895.36)
Financial liabilities		
- Borrowings	849.78	282.65
- Trade Payables	(441.62)	1081.03
Other current liabilities	526.34	(122.32)
Provisions	25.99	93.00
<b>Cashflow from Operating Activity before Taxes</b>	<b>3760.99</b>	<b>3,559.62</b>
Net Tax Paid	(426.58)	19.14
<b>Net Cashflow from Operating Activity</b>	<b>3334.41</b>	<b>3578.76</b>
<b>Cashflow from Investing Activity</b>		
Purchase of Property, Plant & Equipments	(8219.52)	(9753.12)
Profit on Sale of Mutual Fund		6.23
Purchase of Mutual Fund		(4260.67)
Sale of Mutual Fund	380.35	3555.69
Other non-current assets	401.51	1411.38
<b>Net Cashflow from Investing Activity</b>	<b>(7437.66)</b>	<b>(9040.49)</b>
<b>Cashflow from Financing Activity</b>		
Proceeds from issue of shares	3335.00	1006.70
Proceeds of Borrowings	9822.80	9366.97
Repayment of Borrowing	(8500.72)	(4341.69)
Payment of Loan Processing Fees	(5.76)	(40.34)
Repayment of Current Maturities of Long Term Debt		(245.46)
Interest Paid	(541.72)	(289.71)
<b>Net Cashflow from Financing Activity</b>	<b>4109.60</b>	<b>5456.47</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>6.35</b>	<b>(5.26)</b>
Opening Cash and Cash Equivalent	2.78	8.04
<b>Closing Cash and Cash Equivalent</b>	<b>9.13</b>	<b>2.78</b>

For SAKAR HEALTHCARE LIMITED



SANJAY S SHAH  
MANAGING DIRECTOR  
(DIN : 01515296)

Date :26<sup>th</sup> May 2023

Place :Ahmedabad



**INDEPENDENT AUDITORS' REPORT**

**TO THE BOARD OF DIRECTORS OF SAKAR HEALTHCARE LIMITED**

**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

We have audited the accompanying standalone annual financial results of Sakar Healthcare Limited ("the Company") for the year ended 31<sup>st</sup> March, 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 annual financial results:

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

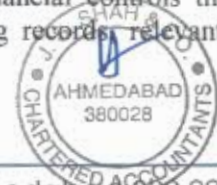
ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit/ loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 ("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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter and year ended March 31, 2022 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Management's Responsibilities for the Standalone Financial Results**

These standalone annual financial results have been prepared on the basis of the standalone annual 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/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards 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 annual 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**

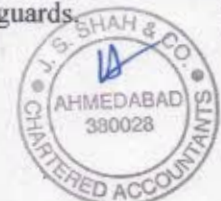
Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is 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 annual 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 annual 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. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system 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 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 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 annual financial results, including the disclosures, and whether the 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**

The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2022 and the corresponding quarter ended in the previous year being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year which were subject to limited review by us.

For J S Shah & Co  
Chartered Accountants  
FRN : 132059W



Jaimin S Shah  
Partner  
Membership No. : 138488  
UDIN : 23138488BGSXRM8892

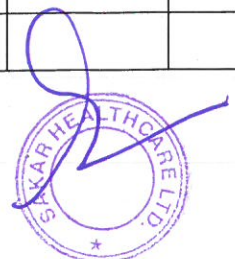
Place : Ahmedabad  
Date : 26.05.2023



**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS  
FOR THE QUARTER ENDED ON 31<sup>ST</sup> MARCH, 2023**

(Rs. In lakh)

Particulars		Quarter ended on			Year ended on	
		31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	4065.10	3346.53	3658.75	13335.90	12822.67
2	Other income	181.78	185.39	88.40	467.48	217.11
3	<b>Total Income (1+2)</b>	<b>4246.88</b>	<b>3531.92</b>	<b>3747.15</b>	<b>13803.38</b>	<b>13039.78</b>
4	<b>Expenses</b>					
	a. Cost of Materials consumed	2070.00	1907.63	2040.34	7390.39	7349.39
	b. Purchases of stock-in-trade		-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	177.28	(101.83)	(14.62)	(35.73)	93.34
	d. Employee benefits expense	533.77	472.60	531.82	1676.75	1521.85
	e. Finance costs	215.40	194.46	67.79	594.98	289.71
	f. Depreciation & amortisation expense	355.44	409.61	319.48	1498.60	966.74
	g. Other expenses	505.68	188.13	191.10	990.27	925.53
	<b>Total Expenses</b>	<b>3857.57</b>	<b>3070.60</b>	<b>3135.91</b>	<b>12115.26</b>	<b>11146.56</b>
5	Profit / (Loss) before exceptional items and tax (3-4)	<b>389.31</b>	<b>461.32</b>	<b>611.24</b>	<b>1688.12</b>	<b>1893.22</b>
6	Exceptional items	0.51	-	-	0.51	-
7	Profit / (Loss) before tax (5-6)	<b>388.80</b>	<b>461.32</b>	<b>611.24</b>	<b>1687.61</b>	<b>1893.22</b>
8	Tax expense:					
	Current tax	70.06	70.54	171.75	286.98	339.74
	Deferred tax	(3.45)	60.05	(455.34)	411.75	35.47
	MAT credit entitlement	(70.06)	(70.54)		(286.98)	
9	Profit/(Loss) for the period from continuing operations (7-8)	<b>392.25</b>	<b>401.27</b>	<b>894.83</b>	<b>1275.86</b>	<b>1518.01</b>
10	Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
-	Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
12	Profit / (Loss) for the period (9+12)	<b>392.25</b>	<b>401.27</b>	<b>894.83</b>	<b>1275.86</b>	<b>1518.01</b>
	Attributable to owner of parent	<b>392.25</b>	<b>401.27</b>	<b>894.83</b>	<b>1275.86</b>	<b>1518.01</b>
	Attributable to Non-controlling interests	-	-	-	-	-





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[CIN: L24231GJ2004PLC043861]

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Phone: 02717-250477 Fax: 02717-251621 Email: [info@sakarhealthcare.com](mailto:info@sakarhealthcare.com) Web: [www.sakarhealthcare.com](http://www.sakarhealthcare.com)

Particulars	Quarter ended on			Year ended on	
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
14 Other Comprehensive Income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Re-measurement gains/ (losses) on defined benefit plans	(5.24)	(8.08)	(37.15)	(29.49)	(32.33)
Income tax relating to items that will not be reclassified to profit or loss	1.45	2.25	10.40	8.20	9.00
<i>Items that will be reclassified subsequently to profit or loss</i>					
Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
<b>Other Comprehensive Income, net of tax</b>	<b>(3.79)</b>	<b>(5.83)</b>	<b>(26.75)</b>	<b>(21.29)</b>	<b>(23.33)</b>
Attributable to owner of parent	<b>(3.79)</b>	<b>(5.83)</b>	<b>(26.75)</b>	<b>(21.29)</b>	<b>(23.33)</b>
Attributable to Non-Controlling interests					
15 <b>Total Comprehensive Income for the period (13+14)</b>	<b>3886.46</b>	<b>395.44</b>	<b>868.08</b>	<b>1254.57</b>	<b>1494.68</b>
Attributable to owner of parent	<b>388.46</b>	<b>395.44</b>	<b>868.08</b>	<b>1254.57</b>	<b>1494.68</b>
Attributable to Non-Controlling interests	-	-			
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	<b>1904.00</b>	1861.80	1711.80	1904.00	1711.80
17 Reserves excluding Revaluation Reserves	-	-	-	15430.71	11034.67
18 Earnings Per Share of Rs 10/- each (for continuing operations)					
- Basic	2.04	2.16	5.07	6.59	8.77
- Diluted	2.04	2.16	5.07	6.59	8.77
19 Earnings Per Share of Rs. 10/- each (for discontinued operations)					
- Basic	-	-	-	-	-
- Diluted	-	-	-	-	-
20 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
- Basic	2.04	2.16	5.07	6.59	8.77
- Diluted	2.04	2.16	5.07	6.59	8.77



# Sakar

## Healthcare Ltd.

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### STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2023 (Audited)	As at 31-03-2022 (Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	26663.82	20465.48
	Capital work-in-progress	645.44	122.83
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Non-Current Financial Assets:*		
	(i) Investments, Non-Current	-	-
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	30.06	81.30
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	702.91	1104.42
	<b>Total Non-Current Assets</b>	<b>28042.23</b>	<b>21774.03</b>
2	<b>Current Assets</b>		
	Inventories	1539.75	1418.34
	Current financial asset:		
	(i) Current investments	342.93	710.60
	(ii) Trade receivables, Current	2207.57	1418.23
	(iii) Cash and cash equivalents	9.33	2.99
	(iv) Bank balance other than above	-	-
	(v) Loans, Current	-	-
	(vi) Other Current financial Assets	-	-
	Current tax Assets (net)	1492.00	1452.28
	Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>5591.58</b>	<b>5002.44</b>
	<b>TOTAL ASSETS</b>	<b>33633.81</b>	<b>26776.47</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1904.00	1711.80
	Other Equity	15430.71	11034.67
	<b>Total Equity</b>	<b>17334.71</b>	<b>12746.47</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	9822.80	8500.72
	(ii) Trade payables, Non-Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(iii) Other Non-Current financial Liabilities	-	-
	Provisions, Non-Current	169.78	143.79
	Deferred tax Liabilities (net)	857.34	709.26
	Deferred government grants, non current	-	-
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>10849.92</b>	<b>9353.77</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	1301.66	451.89
	(ii) Trade payables, Current		
	(a) total outstanding dues of micro enterprises and small enterprises	-	-
	(b) total outstanding dues of creditors other than micro enterprises and small enterprises	2608.81	3050.42
	(iii) Other Current financial Liabilities	793.33	333.56
	Other Current Liabilities	564.88	523.10
	Provisions, Current	29.50	4.70
	Current tax Liabilities (Net)	151.00	312.56
	Deferred government grants, current	-	-
	<b>Total Current Liabilities</b>	<b>5449.18</b>	<b>4676.23</b>
	<b>Total Liabilities</b>	<b>16299.10</b>	<b>14030.00</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>33633.81</b>	<b>26776.47</b>





# Sakar

Healthcare Ltd.

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## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

Particulars	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
Profit before Taxes	1687.61	1893.21
<b>Adjustments:</b>		
Depreciation	1498.60	966.74
Interest Expense	541.72	289.71
Profit on Sale of Mutual Fund		(6.23)
Unrealised Gain on Mutual Fund	(12.68)	(5.62)
Amortised Loan Processing Fees	5.76	4.32
Changes in Other Equity		-
Other Non-Cash Adjustments	(21.28)	-
Provision for Doubtful Debts	1.55	1.01
<b>Operating profit before working capital changes</b>	<b>3701.28</b>	<b>3143.14</b>
<b>Changes in Working Capital</b>		
Inventories	(121.41)	151.39
Financial assets		
	51.24	
- Trade receivables	(790.88)	(181.82)
- Loans and Advances		0.33
Other current assets	(39.73)	(895.36)
Financial liabilities		
- Borrowings	849.78	282.65
- Trade Payables	(441.62)	1081.03
Other current liabilities	526.34	(122.33)
Provisions	25.99	93.00
<b>Cashflow from Operating Activity before Taxes</b>	<b>3957.99</b>	<b>3,552.03</b>
Net Tax Paid	(426.58)	17.82
<b>Net Cashflow from Operating Activity</b>	<b>3531.41</b>	<b>3569.86</b>
<b>Cashflow from Investing Activity</b>		
Purchase of Property, Plant & Equipments	(8219.52)	(9753.12)
Profit on Sale of Mutual Fund		6.23
Purchase of Mutual Fund		(4264.99)
Sale of Mutual Fund	380.35	3555.69
Other non-current assets	401.51	1418.95
<b>Net Cashflow from Investing Activity</b>	<b>(7437.66)</b>	<b>(9037.24)</b>
<b>Cashflow from Financing Activity</b>		
Proceeds from issue of shares	3335.00	1008.02
Proceeds of Borrowings	9822.80	9371.29
Repayment of Borrowing	(8500.72)	(4341.68)
Payment of Loan Processing Fees	(5.76)	(40.34)
Repayment of Current Maturities of Long Term Debt		(245.46)
Interest Paid	(541.72)	(289.71)
<b>Net Cashflow from Financing Activity</b>	<b>4109.60</b>	<b>5462.13</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>6.34</b>	<b>(5.26)</b>
Opening Cash and Cash Equivalent	2.99	8.24
<b>Closing Cash and Cash Equivalent</b>	<b>9.33</b>	<b>2.99</b>

For SAKAR HEALTHCARE LIMITED

Date :26<sup>th</sup> May 2023  
Place :Ahmedabad



*Sanjay S Shah*  
SANJAY S SHAH  
MANAGING DIRECTOR  
(DIN : 01515296)

# Sakar

**Healthcare Ltd.**

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## Notes:

1	The figures for quarter ended on 31 <sup>st</sup> March, 2023 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2023 and the year to date figures upto the third quarter of the financial year.
2	The Company is operating only in one segment i.e. manufacturing of Pharmaceutical products providing Liquid Orals, Cephalosporin Tablet, Capsule, Dry Powder Syrup, Dry Powder Injections, Liquid Injectables (SVP) in Ampoules and Vials & Lyophilized Injections. Hence segment reporting is not given.
3	The consolidated results of the Company are comprising of wholly owned subsidiary of the Company viz. Sakar Oncology Private Limited. Other than this, the Company does not have any subsidiary/associate.
4	The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder.
5	Figures, wherever required, are regrouped/ rearranged. There are no material adjustments made in the results of the earlier periods.
6	The above results have been reviewed by audit committee and approved by Board of Directors of Company at its meeting held on 26 <sup>th</sup> May, 2023
7	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 <sup>st</sup> March, 2023 and have issued an unmodified opinion on the same.

For SAKAR HEALTHCARE LIMITED

Date : 26<sup>th</sup> May 2023

Place : Ahmedabad



*Sanjay*  
SANJAY'S SHAH  
MANAGING DIRECTOR  
(DIN : 01515296)





**TO THE BOARD OF DIRECTORS OF SAKAR HEALTHCARE LIMITED**

**Opinion**

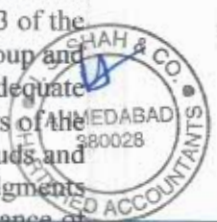
1. We have audited the accompanying statement of Consolidated Financial Results of **Sakar Healthcare Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the quarter ended 31<sup>st</sup> March 2023 and for the period from 01.04.2022 to 31.03.2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. a. The Statement includes the results of the
  - (1) Sakar Oncology Private Limited.
- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income and other financial information of the Group for the quarter ended 31<sup>st</sup> March 2023 and for the period from 01.04.2022 to 31.03.2023

**Basis of Opinion**

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

4. The Statement has been prepared on the basis of consolidated annual financial statements. The Parent's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information of the Group including its associates and jointly controlled entities in accordance with the recognition and measurement principles laid down in applicable accounting standards prescribed under 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. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associates and jointly controlled entities 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 the design, implementation and maintenance of





adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Parent, as aforesaid.

5. In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
6. The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

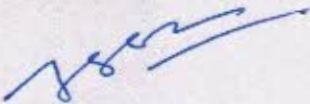
7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an 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 the Statement.
8. 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 Statement, 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. 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 consolidated financial statements on whether the Group has adequate internal financial controls with reference to consolidated 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 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 ability of the Group and its associates and jointly controlled entities 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 Group and its associates and jointly controlled entities to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.





- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.
9. We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors 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.
  10. 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.
  11. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

For J S Shah & Co  
Chartered Accountants  
FRN : 132059W



Jaimin S Shah  
Partner  
Membership No. : 138488  
UDIN : 23138488BGSXRN8275

Place : Ahmedabad  
Date : 26.05.2023





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Opp. Arun Society, Paldi,  
Ahmedabad-380 007. Gujarat, India.  
Phone : 079-26584655  
Fax : 079-26588054  
CIN No. : L24231GJ2004PLC043861  
E-mail : info@sakarhealthcare.com  
Web : www.sakarhealthcare.com

26<sup>th</sup> May, 2023

The Manager,  
Listing Compliance Department,  
National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400 051

**Symbol: SAKAR**

Dear Sir,

**Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results (Standalone & Consolidated) for the Financial Year ended 31<sup>st</sup> March, 2023**

Pursuant to Regulation 33(3) (d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, and SEBI Circular No.CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016, it is hereby declared and confirmed that Auditors' Reports obtained from M/s J. S. Shah & Co., Chartered Accountants on Annual Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2023 have an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
for SAKAR HEALTHCARE LIMITED

**SANJAY S. SHAH**  
**MANAGING DIRECTOR**  
**DIN: 01515296**

