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CIN No. : L24231GJ2004PLC043861  
E-mail : info@sakarhealthcare.com  
Web : www.sakarhealthcare.com

20<sup>th</sup> May, 2022

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: Outcome of Board Meeting and Submission of Audited Financial Results (Standalone & Consolidated) for the year ended on 31<sup>st</sup> March, 2022**

We refer to our letter dated 5<sup>th</sup> May, 2022 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 20<sup>th</sup> May, 2022 has approved the Audited Financial Results (Standalone & Consolidated) for the financial year 2021-22 ended on 31<sup>st</sup> March, 2022.

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, 2022.
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, 2022.

Thanking you,

Yours faithfully,  
for SAKAR HEALTHCARE LIMITED

  
SANJAY S. SHAH  
MANAGING DIRECTOR  
DIN: 01515296



Encl: As above

# Sakar

Healthcare Ltd.

[CIN: L24231GJ2004PLC043861]

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

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(Rs. In lakh)

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022

Particulars	Quarter ended on			Year ended on	
	31-03-2022 (Audited) (Refer notes)	31-12-2021 (Unaudited)	31-03-2021 (Audited) (Refer notes)	31-03-2022 (Audited)	31-03-2021 (Audited)
(Refer Notes Below)					
1 Revenue from operations	3658.74	2974.04	2168.15	12822.67	9473.93
2 Other income	88.40	26.83	41.38	217.11	117.53
3 Total Income (1+2)	<b>3747.14</b>	<b>3000.87</b>	<b>2209.53</b>	<b>13039.78</b>	<b>9591.46</b>
4 Expenses					
a. Cost of Materials consumed	2040.34	1696.08	1069.70	7349.39	5201.87
b. Purchases of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.62)	13.09	(192.00)	93.34	(90.63)
d. Employee benefits expense	531.82	335.80	319.35	1521.85	1325.51
e. Finance costs	67.79	94.33	43.42	289.71	248.25
f. Depreciation & amortisation expense	319.47	261.68	481.53	966.74	805.83
g. Other expenses	183.53	263.97	263.92	917.96	776.41
Total Expenses	<b>3128.33</b>	<b>2664.95</b>	<b>1985.92</b>	<b>11138.99</b>	<b>8267.24</b>
5 Profit before exceptional items and tax (3-4)	<b>618.81</b>	<b>335.92</b>	<b>223.61</b>	<b>1900.79</b>	<b>1324.22</b>
6 Exceptional items	-	-	-	-	-
7 Profit before tax (5-6)	<b>618.81</b>	<b>335.92</b>	<b>223.61</b>	<b>1900.79</b>	<b>1324.22</b>
8 Tax expense:					
Current tax	173.08	(38.54)	34.60	341.07	317.75
Deferred tax	(455.34)	363.16	14.62	35.47	(62.73)
9 Profit for the period from continuing operations (7-8)	<b>901.07</b>	<b>11.30</b>	<b>174.39</b>	<b>1524.25</b>	<b>1069.20</b>
10 Profit/(loss) from discontinuing operations before Tax	-	-	-	-	-
11 Tax expense of discontinuing operations	-	-	-	-	-
12 Profit/(loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13 Profit for the period (9+12)	<b>901.07</b>	<b>11.30</b>	<b>174.39</b>	<b>1524.25</b>	<b>1069.20</b>



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Particulars	Quarter ended on			Year ended on	
	31-03-2022 (Audited) (Refer notes)	31-12-2021 (Unaudited)	31-03-2021 (Audited) (Refer notes)	31-03-2022 (Audited)	31-03-2021 (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	(37.16)	1.61	10.80	(32.34)	6.43
Income tax relating to items that will not be reclassified to profit or loss	10.40	(0.47)	(3.00)	9.00	(1.79)
<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	(26.76)	1.14	7.80	(23.34)	4.64
15 Total Comprehensive Income for the period (13+14)	<b>874.31</b>	<b>12.44</b>	<b>182.19</b>	<b>1500.91</b>	<b>1073.84</b>
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1711.80	1711.80	1561.80	1711.80	1561.80
17 Reserves excluding Revaluation Reserves				11041.86	8284.37
18 Earnings Per Share of Rs. 10/- each (for continuing operations)					
- Basic	5.11	0.07	1.17	8.77	6.88
- Diluted	5.11	0.07	1.17	8.77	6.88
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	5.11	0.07	1.17	8.77	6.88
- Diluted	5.11	0.07	1.17	8.77	6.88



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## STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2022	As at 31-03-2021
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	20465.48	6836.70
	Capital work-in-progress	122.83	4892.21
	Investment property		
	Goodwill		
	Other intangible Assets	-	73.02
	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	81.30	81.62
	Deferred tax Assets (net)		
	Other Non-Current Assets	1104.42	2515.80
	<b>Total Non-Current Assets</b>	<b>21775.03</b>	<b>14400.35</b>
2	<b>Current Assets</b>		
	Inventories	1418.34	1569.74
	Current financial asset:		
	(i) Current investments	710.60	-
	(ii) Trade receivables, Current	1418.23	1237.42
	(iii) Cash and cash equivalents	2.78	8.04
	(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	1452.27	556.91
	<b>Total Current Assets</b>	<b>5009.94</b>	<b>3379.83</b>
	<b>TOTAL ASSETS</b>	<b>26784.97</b>	<b>17780.18</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1711.80	1561.80
	Other Equity	11041.86	8284.37
	<b>Total Equity</b>	<b>12753.66</b>	<b>9846.17</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	8500.72	3845.02
	(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	143.79	79.31
	Deferred tax Liabilities (net)	709.26	682.78
	Deferred government grants, non current		
	Other Non-Current Liabilities		
	<b>Total Non-Current Liabilities</b>	<b>9353.77</b>	<b>4607.11</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	451.89	169.24
	(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	3050.42	1977.98
	(iii) Other Current financial Liabilities	333.56	245.46
	Other Current Liabilities	523.09	636.82
	Provisions, Current	4.70	2.66
	Current tax Liabilities (Net)	313.88	294.74
	Deferred government grants, current	-	-
	<b>Total Current Liabilities</b>	<b>4677.54</b>	<b>3326.90</b>
	<b>Total Liabilities</b>	<b>14031.31</b>	<b>7934.01</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26784.97</b>	<b>17780.18</b>



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## Notes:

1	The figures for quarter ended on 31 <sup>st</sup> March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2022 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 20th May, 2022
7	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 <sup>st</sup> March, 2022 and have issued an unmodified opinion on the same.
8	The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply- chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgments and estimates, including in relation to recoverability of receivables, assessment of impairment of intangibles, investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the year ended March 31,2022

Date :20<sup>th</sup> May 2022  
Place :Ahmedabad

For SAKAR HEALTHCARE LIMITED



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

# Sakar

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## STATEMENT OF STANDALONE CASH FLOWS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Profit before Taxes	1900.79	1324.22
<b>Adjustments:</b>		
Depreciation	966.74	805.83
Interest Expense	289.71	232.14
Profit on Sale of Mutual Fund	(6.23)	-
Unrealised Gain on Mutual Fund	(5.62)	-
Amortised Loan Processing Fees	4.32	-
Changes in Other Equity	-	(73.49)
Other Non-Cash Adjustment	-	(74.55)
Provision for Doubtful Debts	1.01	0.29
<b>Operating profit before working capital changes</b>	<b>3150.71</b>	<b>2214.44</b>
<b>Changes in Working Capital</b>		
Inventories	151.39	(476.40)
Financial assets		
- Trade receivables	(181.82)	(414.32)
- Loans and Advances	0.33	(0.96)
Other current assets	(895.36)	(345.59)
Financial liabilities		
- Borrowings	282.65	(57.07)
- Trade Payables	1081.03	259.01
Other current liabilities	(122.32)	335.09
Provisions	93.00	16.85
<b>Cashflow from Operating Activity before Taxes</b>	<b>3,559.62</b>	<b>1,531.04</b>
Net Tax Paid	19.14	(72.57)
<b>Net Cashflow from Operating Activity</b>	<b>3578.76</b>	<b>1,458.47</b>
<b>Cashflow from Investing Activity</b>		
Purchase of Property, Plant & Equipments	(9753.12)	(3554.56)
Profit on Sale of Mutual Fund	6.23	-
Purchase of Mutual Fund	(4260.67)	-
Sale of Mutual Fund	3555.69	-
Other non-current assets	1411.38	(1,128.78)
<b>Net Cashflow from Investing Activity</b>	<b>(9040.49)</b>	<b>(4,683.34)</b>
<b>Cashflow from Financing Activity</b>		
Proceeds from issue of shares	1006.70	788.40
Proceeds of Borrowings	9366.97	2605.39
Repayment of Borrowing	(4341.69)	-
Payment of Loan Processing Fees	(40.34)	-
Repayment of Current Maturities of Long Term Debt	(245.46)	-
Interest Paid	(289.71)	(190.47)
<b>Net Cashflow from Financing Activity</b>	<b>5456.47</b>	<b>3,203.32</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>(5.26)</b>	<b>(21.55)</b>
Opening Cash and Cash Equivalent	8.04	29.59
Closing Cash and Cash Equivalent	2.78	8.04

Date :20<sup>th</sup> May 2022  
Place :Ahmedabad

For SAKAR HEALTHCARE LIMITED



SANJAY S SHAH  
MANAGING DIRECTOR  
(DIN : 01515296)



**A. L. Thakkar & Co.**  
Chartered Accountants

**A. L. THAKKAR**  
B.Com., L.L.B., F.C.A.

**S. V. SHAH**  
B.Com., F.C.A.

**Ahmedabad Office :**  
603-607, Aarya Epoch, Opp. Passport Seva Kendra,  
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**E-mail :** info@althakkar.com • **Website :** www.althakkar.com

## **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, 2022, 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 A.L.Thakkar & Co  
Chartered Accountants  
FRN 120116W



Sanjiv Shah  
Partner

Membership No. : 042264

UDIN : 22042264AJHIHT1850



Place : Ahmedabad  
Date : 20.05.2022

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## STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31<sup>ST</sup> MARCH, 2022

(Rs. In lakh)

Particulars		Quarter ended on			Year ended on	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	3658.75	2974.04	2168.15	12822.67	9473.93
2	Other income	88.40	26.83	41.38	217.11	117.53
3	<b>Total Income (1+2)</b>	<b>3747.15</b>	<b>3000.87</b>	<b>2209.53</b>	<b>13039.78</b>	<b>9591.46</b>
4	<b>Expenses</b>					-
	a. Cost of Materials consumed	2040.34	1696.08	1069.70	7349.39	5201.87
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(14.62)	13.09	(192.00)	93.34	(90.63)
	d. Employee benefits expense	531.82	335.80	320.30	1521.85	1326.46
	e. Finance costs	67.79	94.33	43.42	289.71	248.25
	f. Depreciation & amortisation expense	319.48	261.68	481.53	966.74	805.83
	g. Other expenses	191.10	263.97	263.92	925.53	776.41
	<b>Total Expenses</b>	<b>3135.91</b>	<b>2664.95</b>	<b>1986.87</b>	<b>11146.56</b>	<b>8268.19</b>
5	Profit before exceptional items and tax (3-4)	<b>611.24</b>	<b>335.92</b>	<b>222.66</b>	<b>1893.22</b>	<b>1323.27</b>
6	Exceptional items	-	-	-	-	-
7	Profit before tax (5-6)	<b>611.24</b>	<b>335.92</b>	<b>222.66</b>	<b>1893.22</b>	<b>1323.27</b>
8	Tax expense:					
	Current tax	171.75	(38.54)	34.60	339.74	317.75
	Deferred tax	(455.34)	363.16	14.63	35.47	(62.73)
9	Profit for the period from continuing operations (7-8)	<b>894.83</b>	<b>11.30</b>	<b>173.43</b>	<b>1518.01</b>	<b>1068.25</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 for the period (9+12)	<b>894.83</b>	<b>11.30</b>	<b>173.43</b>	<b>1518.01</b>	<b>1068.25</b>
	Attributable to owner of parent	<b>894.83</b>	<b>11.30</b>	<b>173.43</b>	<b>1518.01</b>	<b>1068.25</b>
	Attributable to Non-controlling interests			-		-



# Sakar

Healthcare Ltd.

[CIN: L24231GJ2004PLC043861]

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Particulars	Quarter ended on			Year ended on	
	31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
14 <b>Other Comprehensive Income</b>					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Re-measurement gains/ (losses) on defined benefit plans	(37.15)	1.61	10.79	(32.33)	6.43
Income tax relating to items that will not be reclassified to profit or loss	10.40	(0.47)	(3.00)	9.00	(1.79)
<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>(26.75)</b>	<b>1.14</b>	<b>7.79</b>	<b>(23.33)</b>	<b>4.64</b>
Attributable to owner of parent	(26.75)	1.14	7.79	(23.33)	4.64
Attributable to Non-Controlling interests			-		-
15 <b>Total Comprehensive Income for the period (13+14)</b>	<b>868.08</b>	<b>12.44</b>	<b>181.22</b>	<b>1494.68</b>	<b>1072.89</b>
Attributable to owner of parent	868.08	12.44	181.22	1494.68	1072.89
Attributable to Non-Controlling interests		-	-		-
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	1711.80	1711.80	1561.80	1711.80	1561.80
17 Reserves excluding Revaluation Reserves				11034.67	8283.42
18 Earnings Per Share of Rs 10/- each (for continuing operations)					-
- Basic	5.07	0.07	1.17	8.73	6.87
- Diluted	5.07	0.07	1.17	8.73	6.87
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	5.07	0.07	1.17	8.73	6.87
- Diluted	5.07	0.07	1.17	8.73	6.87



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## STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	20465.48	6,836.70
	Capital work-in-progress	122.83	4,892.22
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	-	73.02
	<b>Non-Current Financial Assets:*</b>		
	(i) Investments, Non-Current	-	-
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	81.30	81.62
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	1104.42	2,523.36
	<b>Total Non-Current Assets</b>	<b>21774.03</b>	<b>14,406.92</b>
2	<b>Current Assets</b>		
	Inventories	1418.34	1,569.73
	<b>Current financial asset:</b>		
	(i) Current investments	710.60	-
	(ii) Trade receivables, Current	1418.23	1,237.42
	(iii) Cash and cash equivalents	2.99	8.25
	(iv) Bank balance other than above	-	-
	(v) Loans, Current	-	-
	(vi) Other Current financial Assets	-	-
	Current tax Assets (net)	1452.28	556.92
	Other Current Assets	-	-
	<b>Total Current Assets</b>	<b>5002.44</b>	<b>3,372.32</b>
	<b>TOTAL ASSETS</b>	<b>26776.47</b>	<b>17,779.24</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1711.80	1,561.80
	Other Equity	11034.67	8,283.42
	<b>Total Equity</b>	<b>12746.47</b>	<b>9,845.22</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	<b>Non-Current financial Liabilities:</b>		
	(i) Borrowings, Non-Current	8500.72	3,845.02
	(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	143.79	79.31
	Deferred tax Liabilities (net)	709.26	682.78
	Deferred government grants, non current	-	-
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>9353.77</b>	<b>4,607.11</b>
	<b>Current Liabilities</b>		
	<b>Current financial Liabilities:</b>		
	(i) Borrowings, Current	451.89	169.24
	(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	3050.42	1,977.98
	(iii) Other Current financial Liabilities	333.56	245.46
	Other Current Liabilities	523.10	636.83
	Provisions, Current	4.70	2.66
	Current tax Liabilities (Net)	312.56	294.74
	Deferred government grants, current	-	-
	<b>Total Current Liabilities</b>	<b>4676.23</b>	<b>3,326.91</b>
	<b>Total Liabilities</b>	<b>14030.00</b>	<b>7,934.02</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>26776.47</b>	<b>17,779.24</b>



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## Notes:

1	The figures for quarter ended on 31 <sup>st</sup> March, 2022 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2022 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 20th May, 2022
7	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 <sup>st</sup> March, 2022 and have issued an unmodified opinion on the same.
8	The Company continues to monitor the impact of Covid-19 on its business, including its impact on customers, supply-chain, employees and logistics. Due care has been exercised, in concluding on significant accounting judgments and estimates, including in relation to recoverability of receivables, assessment of impairment of intangibles, investments and inventory, based on the information available to date, while preparing the Company's financial results as of and for the year ended March 31,2022

Date :20<sup>th</sup> May 2022

Place :Ahmedabad

For SAKAR HEALTHCARE LIMITED



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

# Sakar

Healthcare Ltd.

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## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

Particulars	For the year ended on 31st March, 2022	For the year ended on 31st March, 2021
Profit before Taxes	1893.21	1323.27
<b>Adjustments:</b>		
Depreciation	966.74	805.83
Interest Expense	289.71	232.14
Profit on Sale of Mutual Fund	(6.23)	-
Unrealised Gain on Mutual Fund	(5.62)	-
Amortised Loan Processing Fees	4.32	-
Changes in Other Equity	-	(73.49)
Other Non-Cash Adjustment	-	(74.55)
Provision for Doubtfull Debts	1.01	0.29
<b>Operating profit before working capital changes</b>	<b>3143.14</b>	<b>2213.49</b>
<b>Changes in Working Capital</b>		
Inventories	151.39	(476.40)
Financial assets		
- Trade receivables	(181.82)	(414.32)
- Loans and Advances	0.33	(0.82)
Other current assets	(895.36)	(345.59)
Financial liabilities		
- Borrowings	282.65	(57.07)
- Trade Payables	1081.03	259.01
Other current liabilities	(122.33)	335.09
Provisions	93.00	16.85
<b>Cashflow from Operating Activity before Taxes</b>	<b>3,552.03</b>	<b>1,530.25</b>
Net Tax Paid	17.82	(72.57)
<b>Net Cashflow from Operating Activity</b>	<b>3569.86</b>	<b>1,457.67</b>
<b>Cashflow from Investing Activity</b>		
Purchase of Property, Plant & Equipments	(9753.12)	(3554.57)
Profit on Sale of Mutual Fund	6.23	-
Purchase of Mutual Fund	(4264.99)	-
Sale of Mutual Fund	3555.69	-
Other non-current assets	1418.95	(1,128.78)
<b>Net Cashflow from Investing Activity</b>	<b>(9037.24)</b>	<b>(4,683.34)</b>
<b>Cashflow from Financing Activity</b>		
Proceeds from issue of shares	1008.02	788.40
Proceeds of Borrowings	9371.29	3811.70
Repayment of Borrowing	(4341.68)	(1010.10)
Payment of Loan Processing Fees	(40.34)	-
Repayment of Current Maturities of Long Term Debt	(245.46)	(196.21)
Interest Paid	(289.71)	(190.47)
<b>Net Cashflow from Financing Activity</b>	<b>5462.13</b>	<b>3,203.32</b>
<b>Net Cash Inflow / (Outflow)</b>	<b>(5.26)</b>	<b>(22.35)</b>
Opening Cash and Cash Equivalent	8.24	30.59
Closing Cash and Cash Equivalent	2.99	8.24

Date :20<sup>th</sup> May 2022

Place :Ahmedabad

For SAKAR HEALTHCARE LIMITED



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



**A. L. Thakkar & Co.**  
Chartered Accountants

**A. L. THAKKAR**  
B.Com., L.L.B., F.C.A.

**S. V. SHAH**  
B.Com., F.C.A.

**Ahmedabad Office :**  
603-607, Aarya Epoch, Opp. Passport Seva Kendra,  
Nr. Vijay Cross Roads, Navrangpura, Ahmedabad-380 009.

**M.:** 99780 34283, 70160 64684 • **Ph.:** (079) 48940856  
**E-mail :** info@althakkar.com • **Website :** www.althakkar.com

## 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 2022 and for the period from 01.04.2021 to 31.03.2022 (“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 2022 and for the period from 01.04.2021 to 31.03.2022

### 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 presenting 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 A.L.Thakkar & Co  
Chartered Accountants  
FRN 120116W



Sanjiv Shah  
Partner  
Membership No. : 042264  
UDIN : 22042264AJHIRM8753



Place : Ahmedabad  
Date : 20.05.2022

20<sup>th</sup> May, 2022

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: 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, 2022**

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 A. L. Thakkar & Co., Chartered Accountants on Annual Audited Financial Results (Standalone & Consolidated) of the Company for the financial year ended 31<sup>st</sup> March, 2022 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

