



**Date: 25<sup>th</sup> June, 2020**

The Manager,  
Listing Compliance Department,  
National Stock Exchange of India Ltd,  
Exchange Plaza,  
Bandra Kurla Complex,  
Bandra (East),  
Mumbai – 400051

Corporate Office :  
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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 for the year ended on 31<sup>st</sup> March, 2020**

We refer to our letter dated. 18<sup>th</sup> June, 2020 informing the date of Meeting of the Board of Directors of the Company.

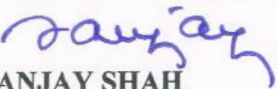
Please note that the Board of Directors in their meeting held today i.e. on 25<sup>th</sup> June, 2020, has approved the Audited Financial Results for the financial year 2019-20 ended on 31<sup>st</sup> March, 2020.

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

1. Statement of Audited Financial Results for the year ended on 31<sup>st</sup> March, 2020.
2. Auditors' Report on the Audited Financial Results.
3. Declaration to the effect that there is Unmodified Opinion with respect to Audited Financial Results for the year ended on 31<sup>st</sup> March, 2020.

Thanking you,

Yours faithfully,  
for **SAKAR HEALTHCARE LIMITED**

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



Encl: As above

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR  
THE QUARTER/ YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020**

(Rs. In lakh)

Particulars		Quarter ended on			Year ended on	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
(Refer Notes Below)		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations	1826.04	2226.38	1942.81	8298.03	6824.93
2	Other income	102.79	21.96	11.34	201.68	68.11
3	<b>Total Revenue (1+2)</b>	<b>1928.83</b>	<b>2248.34</b>	<b>1954.15</b>	<b>8499.71</b>	<b>6893.04</b>
4	<b>Expenses</b>					
	a. Cost of materials consumed	962.68	1131.88	1025.87	4289.76	3529.53
	b. Purchases of stock-in-trade		-			
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(123.05)	113.50	(68.84)	15.07	11.10
	d. Employee benefits expense	354.09	300.33	280.14	1212.92	895.30
	e. Finance costs	64.70	58.90	55.49	225.26	226.55
	f. Depreciation & amortisation expense	192.13	132.60	137.91	707.98	603.97
	g. Other expenses	170.84	218.98	252.27	826.03	703.13
	<b>Total Expenses</b>	<b>1621.39</b>	<b>1956.19</b>	<b>1682.84</b>	<b>7277.02</b>	<b>5969.58</b>
5	Profit before exceptional items and tax (3-4)	307.44	292.15	271.31	1222.69	923.46
6	Exceptional items		-			
7	<b>Profit before tax (5-6)</b>	<b>307.44</b>	<b>292.15</b>	<b>271.31</b>	<b>1222.69</b>	<b>923.46</b>
8	<b>Tax expense:</b>					
	Current tax	11.86	71.19	94.56	251.00	250.00
	Deferred tax	9.41	-	4.17	9.41	4.17
9	Profit for the period from continuing operations (7-8)	286.17	220.96	172.58	962.28	669.29
10	Profit from discontinuing operations before Tax	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	<b>Profit for the period (9+12)</b>	<b>286.17</b>	<b>220.96</b>	<b>172.58</b>	<b>962.28</b>	<b>669.29</b>





Particulars		Quarter ended on			Year ended on	
		31-03-2020	31-12-2019	31-03-2019	31-03-2020	31-03-2019
		(Audited)	(Unaudited)	(Audited)	(Unaudited)	(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	(5.83)	-	(22.14)	(5.83)	(22.14)
	Income tax relating to items that will not be reclassified to profit or loss	1.62	-	6.16	1.62	6.16
	<i>Items that will be reclassified subsequently to profit or loss</i>	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Other Comprehensive Income, net of tax	(4.21)	--	(15.98)	(4.21)	(15.98)
15	Total Comprehensive Income for the period (13+14)	281.96	220.96	156.60	958.07	653.31
16	Paid-up equity shares capital (Face Value per share Rs. 10/-)	1496.10	1496.10	1496.10	1496.10	1496.10
17	Reserves excluding Revaluation Reserves				6635.87	5677.35
18	Earnings Per Share of Rs. 10/- each (for continuing operations)					
	- Basic	1.88	1.48	2.63	6.40	5.23
	- Diluted	1.88	1.48	2.57	6.40	4.69
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	1.88	1.48	2.63	6.40	5.23
	- Diluted	1.88	1.48	2.57	6.40	4.69





## STATEMENT OF ASSETS AND LIABILITIES


(Rs. In lakh)

Sr. No.	Particulars	As at 31-03-2020	As at 31-03-2019
	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	Property, plant and equipment	-	-
	Capital work-in-progress	7550.28	6681.75
	Investment property	-	-
	Goodwill	-	-
	Other intangible Assets	-	-
	Intangible Assets under development	328.00	537.86
	Investments accounted for using equity method	-	-
	Biological Assets other than bearer plants	-	-
	Non-Current Financial Assets:		
	(i) Investments, Non-Current	1.00	-
	(ii) Trade receivables, Non-Current	-	-
	(iii) Loans, Non-Current	80.80	25.45
	Deferred tax Assets (net)	-	-
	Other Non-Current Assets	1387.02	487.54
	<b>Total Non-Current Assets</b>	<b>9347.10</b>	<b>7732.60</b>
2	<b>Current Assets</b>		
	Inventories	1093.33	685.63
	Current financial asset:		
	(i) Current investments	-	-
	(ii) Trade receivables, Current	823.40	950.30
	(iii) Cash and cash equivalents	29.60	36.68
	(iv) Bank balance other than above	-	-
	(v) Loans, Current	7.57	-
	(vi) Other Current financial Assets	-	-
	Current tax Assets (net)	-	-
	Other Current Assets	211.33	333.20
	<b>Total Current Assets</b>	<b>2165.23</b>	<b>2005.81</b>
3	<b>Non-Current Assets classified as held for sale</b>	-	-
4	<b>Regulatory deferral account debit balances and related deferred tax Assets</b>	-	-
	<b>TOTAL ASSETS</b>	<b>11512.33</b>	<b>9738.41</b>
	<b>EQUITY AND LIABILITIES</b>		
1	<b>Equity</b>		
	Equity share capital	1496.10	1496.10
	Other Equity	6635.87	5677.35
	<b>Total Equity</b>	<b>8131.97</b>	<b>7173.45</b>
2	<b>Liabilities</b>		
	<b>Non-Current Liabilities</b>		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	1247.22	521.50
	(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	69.76	47.18
	Deferred tax Liabilities (net)	639.58	607.81
	Deferred government grants, non current	-	-
	Other Non-Current Liabilities	-	-
	<b>Total Non-Current Liabilities</b>	<b>1956.56</b>	<b>1176.49</b>
	<b>Current Liabilities</b>		
	Current financial Liabilities:		
	(i) Borrowings, Current	226.31	273.33
	(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	544.06	398.95
	(iii) Other Current financial Liabilities	196.21	316.73
	Other Current Liabilities	301.73	195.37
	Provisions, Current	-	-
	Current tax Liabilities (Net)	155.49	204.09
	Deferred government grants, current	-	-
	<b>Total Current Liabilities</b>	<b>1423.80</b>	<b>1388.47</b>
	<b>Total Liabilities</b>	<b>3380.36</b>	<b>2564.96</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>11512.33</b>	<b>9738.41</b>





## Cashflow Statement for the period ended 31st March, 2020

Sakar Healthcare Limited		
Particulars	For year ended on 31st March, 2020	For year ended on 31st March, 2019
Profit before Taxes	12,22,69,083	9,23,45,074
Adjustments:		
Depreciation	7,07,98,059	6,03,97,282
Interest Expense	2,10,51,984	2,05,01,226
Changes in Working Capital		
Inventories	(4,07,70,040)	(2,92,50,419)
Financial assets		
- Trade receivables	1,26,90,284	1,30,86,254
- Loans and Advances	(7,57,351)	-
Other current assets	1,21,86,870	3,15,98,750
Financial assets		
- Loans and Advances	(55,35,575)	3,366
Other non-current assets	(8,99,48,271)	(52,94,272)
Financial liabilities		
- Borrowings		
- Trade Payables	1,45,11,403	(41,78,512)
- Other financial liabilities	-	-
Other current liabilities	1,06,36,967	(54,93,528)
Provisions	18,37,401	16,61,559
Cashflow from Operating Activity before Taxes	12,89,70,814	17,53,76,780
Net Tax Paid	(2,77,23,669)	(1,39,59,017)
Net Cashflow from Operating Activity	10,12,47,145	16,14,17,763
Cashflow from Investing Activity		
Purchase of Property, Plant & Equipments	(13,31,06,416)	(20,14,34,930)
Purchase of Intangible Assets	(35,58,669)	(4,76,38,461)
Investment in Subsidiary	(1,00,000)	-
Net Cashflow from Investing Activity	(13,67,65,085)	(24,90,73,391)
Cashflow from Financing Activity		
Proceeds from issue of shares	43,760	13,19,33,715
Proceeds / (Repayment) of Borrowings	5,20,99,265	(2,79,25,535)
Interest Paid	(1,73,33,577)	(1,63,07,669)
Net Cashflow from Financing Activity	3,48,09,448	8,77,00,511
Net Cash Inflow / (Outflow)	(7,08,492)	44,883
Opening Cash and Cash Equivalent	36,67,973	36,23,090
Closing Cash and Cash Equivalent	29,59,481	36,67,973
(1) The Cash flow statement has been prepared under the indirect method as set out in the Ind AS 7 on Cash Flow Statements notified under section 133 of The Companies Act, 2013, read together with paragraph 7 of the Companies (Indian Accounting Standard) Rules, 2015 (as amended).		
(2) Disclosure required under Para 44A as set out in Ind AS 7 on cash flow statements under Companies (Indian Accounting Standards) Rules, 2017 (as amended) is presented in note - 42		
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: center;">  </div> <div style="text-align: right;"> <p><b>FOR SAKAR HEALTHCARE LIMITED</b></p> <p><i>Sanjay Shah</i></p> <p><b>SANJAY SHAH</b></p> <p><b>MANAGING DIRECTOR</b></p> <p><b>DIN: 01515296</b></p> </div> </div>		



**Notes:**

1	The Company adopted Indian Accounting Standards (referred to as “Ind AS”) with effect from April 1, 2019 and accordingly, the financial results for the quarter and year ended March 31, 2020 have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 “Interim Financial Reporting” as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.
2	The figures for quarter ended on 31 <sup>st</sup> March, 2020 are the balancing figures between the audited figures in respect of the full financial year ended on 31 <sup>st</sup> March, 2020 and the year to date figures upto the third quarter of the financial year.
3	The Company is operating only in one segment. Hence segment reporting is not given.
4	The Company has incorporated its wholly owned subsidiary in the name of Sakar Oncology Private Limited on 29 <sup>th</sup> March, 2020.
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 25 <sup>th</sup> June, 2020
7	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 <sup>st</sup> March, 2020 and have issued an unmodified opinion on the same.
8	<p>In the last week of March 2020, an outbreak situation arise in India on account of COVID-2019. The Company has considered such outbreak situation as subsequent event to the Balance Sheet date i.e., March 31, 2020 in terms of Ind AS 10 “Reporting on Event After Balance Sheet Date” and has assessed the operational and financial risk on going forward basis.</p> <p>In assessing the impact on the recoverability of financial and non-financial assets, the Company has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts whereby it expects to recover the carrying amounts of the assets. The Company has performed sensitivity analysis on the assumptions used on assessing the impact on the Company’s operations. On overall basis, the management does not see any medium to long term risks in the Company’s ability to continue as a going concern and meeting its liabilities as and when they fall due, and compliance with the debt covenants, as applicable.</p> <p>The impact on the operations and earnings/ cashflows of the Company due to COVID- 2019 outbreak may be different from that estimated as at date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.</p>

**Reconciliation between financial results as previously reported under Indian GAAP and as per Ind AS for the year ended on March 31, 2019:**

(Rs. In Lakh)

Particulars	Year ended on 31-03-2019
<b>Net Profit as reported under Indian GAAP</b>	<b>701.77</b>
Interest Expense	(41.94)
Remeasurement of Gratuity	(9.74)
Deferred Tax	16.66
Others	2.53
<b>Net Profit as per Ind AS</b>	<b>669.28</b>
Re-measurement losses on defined benefit plans	(22.14)
Deferred Tax	6.16
<b>Total Comprehensive Income as per Ind AS</b>	<b>(15.98)</b>

**Note:** As at 31 March, 2019, the Company was not listed on main board and therefore it was not required to publish quarterly result for the quarter ended 31<sup>st</sup> March, 2019. Considering, this, above reconciliation is provided only for the year ended 31<sup>st</sup> March, 2019



**Reconciliation between Total equity as previously reported under Indian GAAP and as per Ind AS  
for Year ended on March 31, 2019:**

(Rs. In Lakh)

Particulars	Year ended on 31-03-2019
<b>Total Equity (Capital &amp; Reserves) as per Indian GAAP</b>	<b>7170.36</b>
Fair Value Adjustment of Interest Free Loan	26.51
Expected Credit Loss	(0.67)
Other Adjustments	(22.75)
<b>Total Equity (Capital &amp; Reserves) as per Ind AS</b>	<b>7173.45</b>

Date: 25<sup>th</sup> June, 2020  
Place: Ahmedabad

**FOR SAKAR HEALTHCARE LIMITED**

*Sanjay*  
**SANJAY 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.

Kashmira Chambers, 1st Floor, Behind Old High Court, Navrangpura,  
Ahmedabad -380009.

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## **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, 2020, 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:

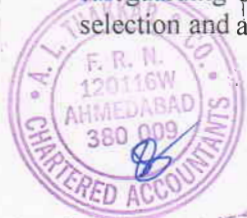
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2020

#### **Basis for Opinion**

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 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 together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

These 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

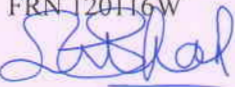
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**Other matter**

The standalone annual financial results include the results for the quarter ended 31<sup>st</sup> March, 2020 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  
Membership No. : 042264  
UDIN : 20042264AAAACN6305



Place : Ahmedabad  
Date : 25.06.2020





**Date: 25<sup>th</sup> June, 2020**

The Manager,  
Listing Compliance Department,  
National Stock Exchange of India Ltd,  
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CIN No. : L24231GJ2004PLC043861  
E-mail : info@sakarhealthcare.com  
Web : www.sakarhealthcare.com

**Symbol: SAKAR**

Dear Sir,

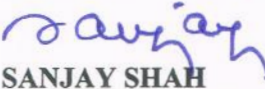
**Sub: Declaration regarding Audit report with unmodified opinion with respect to Annual Audited Financial Results for the Financial Year ended 31<sup>st</sup> March, 2020**

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' Report obtained from M/s A. L. Thakkar & Co., Chartered Accountants on Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2020 has an unmodified opinion.

Kindly take the above information on record.

Thanking you,

Yours faithfully,  
for SAKAR HEALTHCARE LIMITED

  
SANJAY SHAH  
MANAGING DIRECTOR  
DIN: 01515296

