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Phone : 079-26584655
Fax : 079-26588054
CIN No. : L24231GJ2004PLC043861
E-mail : info@sakarhealthcare.com
Web : www.sakarhealthcare.com

21st May, 2024

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 31st March, 2024

We refer to our letter dated 14th May, 2024 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 21st May, 2024 has approved the Audited Financial Results (Standalone & Consolidated) for the financial year 2023-24 ended on 31st March, 2024.

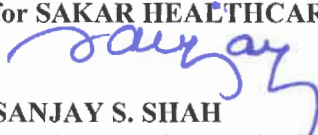
Pursuant to Regulation 33 of SEBI (LODR) Regulations, 2015, we are enclosing herewith:

1. Statement of Audited Financial Results (Standalone & Consolidated) for the year ended on 31st March, 2024.
2. Auditors' Report on the aforesaid 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 31st March, 2024.

The Meeting of Directors of the Company commenced at 11:00 Am and concluded at 12:15 P.m.

Thanking you,

Yours faithfully,
for **SAKAR HEALTHCARE LIMITED**


SANJAY S. SHAH
MANAGING DIRECTOR
DIN: 01515296

Encl: As above



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 31st March, 2024, 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:

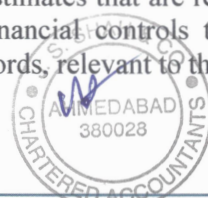
- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

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, 2024 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.

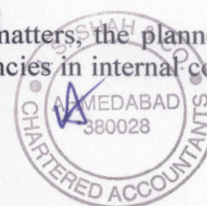
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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.



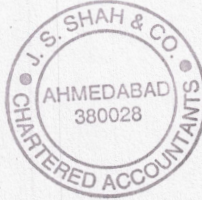
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The standalone annual financial results include the results for the quarter ended 31st March, 2024 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
(Firm's Registration No. 132059W)

Jaimin S Shah
Partner
(Membership No. 138488)
UDIN: 24138488BKBHJ3715
Date: 21.05.2024



(Rs. In lakh)

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED ON 31ST MARCH, 2024**

Particulars		Quarter ended on			Year ended on	
		31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
(Refer Notes Below)		(Audited) (Refer notes)	(Unaudited)	(Audited) (Refer notes)	(Audited)	(Audited)
1	Revenue from operations	4305.88	3722.55	4065.10	15335.17	13335.90
2	Other income	76.78	23.09	181.78	317.71	467.48
3	Total Income (1+2)	4382.66	3745.63	4246.88	15652.88	13803.38
4	Expenses					
	a. Cost of Materials consumed	2594.55	2065.73	2070.00	8505.42	7390.39
	b. Purchases of stock-in-trade	-	-	-	-	-
	c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.76)	6.71	177.28	(137.67)	(35.73)
	d. Employee benefits expense	519.54	450.52	533.77	1978.38	1676.75
	e. Finance costs	207.59	179.22	215.40	759.05	594.98
	f. Depreciation & amortisation expense	486.55	444.47	355.44	1805.05	1498.60
	g. Other expenses	197.69	298.67	505.68	1152.68	990.27
	Total Expenses	3903.16	3445.31	3857.57	14062.91	12115.26
5	Profit before exceptional items and tax (3-4)	479.50	300.32	389.31	1589.97	1688.12
6	Exceptional items		-	0.51		0.51
7	Profit before tax (5-6)	479.50	300.32	388.80	1589.97	1687.61
8	Tax expense:					
	Current tax	88.01	50.18	70.06	273.65	286.98
	Deferred tax	167.43	92.89	(3.45)	422.88	411.75
	MAT credit entitlement	(88.01)	(50.18)	(70.06)	(273.65)	(286.98)
9	Profit for the period from continuing operations (7-8)	312.07	207.43	392.25	1167.09	1275.86
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)	312.07	207.43	392.25	1167.09	1275.86



Sakar

Healthcare Ltd.

[CIN: L24231GJ2004PLC043861]

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Phone: 02717-250477 Fax: 02717-251621 Email: info@sakarhealthcare.com Web: www.sakarhealthcare.com

Particulars	Quarter ended on			Year ended on	
	31-03-2024 (Audited) (Refer notes)	31-12-2023 (Unaudited)	31-03-2023 (Audited) (Refer notes)	31-03-2024 (Audited)	31-03-2023 (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	7.31	(7.37)	(5.24)	(14.80)	(29.49)
Income tax relating to items that will not be reclassified to profit or loss	(2.03)	2.05	1.45	4.11	8.20
<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	5.28	(5.32)	(3.79)	(10.69)	(21.29)
15 Total Comprehensive Income for the period (13+14)	317.35	202.11	388.46	1156.41	1254.57
16 Paid-up equity shares capital (Face Value per share Rs. 10/-)	2174.99	2174.99	1904.00	2174.99	1904.00
17 Reserves excluding Revaluation Reserves				23578.11	15217.23
18 Earnings Per Share of Rs. 10/- each (for continuing operations)					
- Basic	1.46	0.98	2.04	5.64	6.58
- Diluted	1.45	0.98	2.04	5.63	6.58
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	1.46	0.98	2.04	5.64	6.58
- Diluted	1.45	0.98	2.04	5.63	6.58



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STATEMENT OF STANDALONE ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2024	As at 31-03-2023
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	31282.97	26663.82
	Capital work-in-progress	31.55	645.44
	Investment property		-
	Goodwill		-
	Other intangible Assets	145.72	-
	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	
	Deferred tax Assets (net)		30.06
	Other Non-Current Assets	214.32	
	Total Non-Current Assets	31705.62	28043.23
2	Current Assets		
	Inventories	2773.23	1539.75
	Current financial asset:		
	(i) Current investments	20.77	342.93
	(ii) Trade receivables, Current	2091.26	2207.57
	(iii) Cash and cash equivalents	25.59	9.13
	(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	2250.24	1492.00
	Total Current Assets	7168.81	5699.10
	TOTAL ASSETS	38874.43	33642.33
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2174.99	1904.00
	Other Equity	23586.64	15439.23
	Money Received against share Warrant	480.00	
	Total Equity	26241.63	17343.23
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	5495.50	9822.80
	(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	228.81	169.78
	Deferred tax Liabilities (net)	1002.46	857.34
	Deferred government grants, non current		
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	6726.77	10849.92
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings Current	1388.00	1301.66
	(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	2745.34	2608.81
	(iii) Other Current financial Liabilities	1051.67	793.33
	Other Current Liabilities	577.92	564.88
	Provisions, Current	19.50	29.50
	Current tax Liabilities (Net)	123.60	151.00
	Deferred government grants, current		
	Total Current Liabilities	5906.03	5449.18
	Total Liabilities	12632.80	16299.10
	TOTAL EQUITY AND LIABILITIES	38874.43	33642.33



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Notes:

1	The figures for quarter ended on 31 st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended on 31 st March, 2024 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 21 st May, 2024
7	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 st March, 2024 and have issued an unmodified opinion on the same.

For SAKAR HEALTHCARE LIMITED

Date : 21st May 2024
Place : Ahmedabad


MANOJ G. SHAH
MANAGING DIRECTOR
(DIN : 01515296)

Sakar

Healthcare Ltd.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

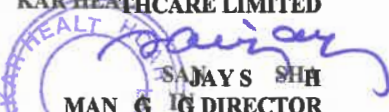
(Rs. In lakh)

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Profit before Taxes	1589.97	1687.61
Adjustments:		
Depreciation	1805.04	1498.60
Interest Expense	664.46	541.72
Profit on Sale of Mutual Fund	29.42	
Unrealised Gain on Mutual Fund	-	(12.68)
Accrued FD interest	(1.12)	
Amortised Loan Processing Fees	5.76	5.76
Changes in Other Equity	(14.81)	(21.28)
Other Non-Cash Adjustment		
Provision for Doubtful Debts	1.46	1.55
Operating profit before working capital changes	4080.18	3701.28
Changes in Working Capital		
Inventories	(1233.48)	(121.41)
Financial assets	-	51.24
- Trade receivables	114.85	(790.88)
- Loans and Advances		
Other current assets	(757.13)	(39.73)
Financial liabilities		
- Borrowings	86.33	849.78
- Trade Payables	136.54	(441.62)
Other current liabilities	261.39	526.34
Provisions	73.18	25.99
Cashflow from Operating Activity before Taxes	2761.86	3760.99
Net Tax Paid	(315.19)	(426.58)
Net Cashflow from Operating Activity	2446.67	3334.41
Cashflow from Investing Activity		
Purchase of Property, Plant & Equipments	(5956.02)	(8219.52)
Profit on Sale of Mutual Fund		
Purchase of Mutual Fund		
Sale of Mutual Fund	313.51	380.35
Other non-current assets	488.59	401.51
Net Cashflow from Investing Activity	(5153.92)	(7437.66)
Cashflow from Financing Activity		
Proceeds from issue of shares	7261.99	3335.00
Proceeds of Borrowings	-	9822.80
Proceed for Share warrant	480.00	
Repayment of Borrowing	(4327.30)	(8500.72)
Payment of Loan Processing Fees	(5.76)	(5.76)
Repayment of Current Maturities of Long Term Debt		
Interest Paid	(664.46)	(541.72)
Net Cashflow from Financing Activity	2744.47	4109.60
Net Cash Inflow / (Outflow)	37.22	6.35
Opening Cash and Cash Equivalent	9.13	2.78
Closing Cash and Cash Equivalent	46.35	9.13

For SA KAR HEALTHCARE LIMITED

Date :21st May 2024

Place :Ahmedabad


SAJAY S. MANI
MANAGING DIRECTOR
(DIN : 01515296)



INDEPENDENT AUDITORS' REPORT

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 / loss of its associates and joint ventures for the quarter ended 31st March 2024 and for the period from 01.04.2023 to 31.03.2024 ("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. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements/ financial information of subsidiaries, associates and jointly controlled entities, the Statement:

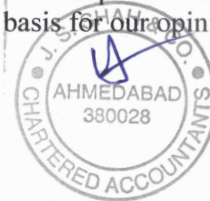
a. includes the results of the following entities:

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 31st March 2024 and for the period from 01.04.2023 to 31.03.2024.

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.

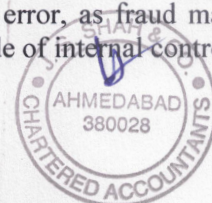


Management's Responsibilities for the Consolidated Financial Results

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

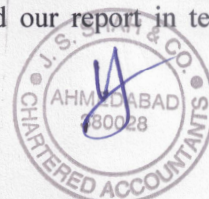
7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an 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. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
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.

Other Matter:

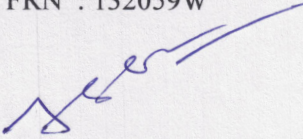
We did not audit the financial statements and other financial information, in respect of Subsidiary, whose interim financial information reflects total revenues of Rs. Nil , total net profit after tax of Rs. Nil and total comprehensive income of Rs Nil for the year ended March 2024. These financial information have been audited by other auditors, auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiary , and our report in terms of sub-



sections(3) of section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on the reports of such other auditors. and the procedures performed by us as stated in paragraph 3 above.

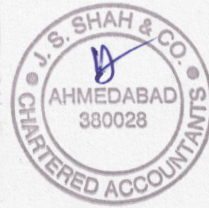
Our conclusion on the Statement is not modified in respect of the above matters

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



Jaimin S Shah
Partner
Membership No. : 138488
UDIN : 24138488BKBHNK9507

Place : Ahmedabad
Date : 21.05.2024



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 Web: www.sakarhealthcare.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 31ST MARCH, 2024

(Rs. In lakh)

Particulars	Quarter ended on			Year ended on	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
(Refer Notes Below)					
1 Revenue from operations	4305.88	3722.55	4065.10	15335.17	13335.90
2 Other income	76.78	23.09	181.78	317.71	467.48
3 Total Income (1+2)	4382.66	3745.63	4246.88	15652.88	13803.38
4 Expenses					
a. Cost of Materials consumed	2594.55	2065.73	2070.00	8505.42	7390.39
b. Purchases of stock-in-trade	-	-	-	-	-
c. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.76)	6.71	177.28	(137.67)	(35.73)
d. Employee benefits expense	519.54	450.52	533.77	1978.38	1676.75
e. Finance costs	207.59	179.22	215.40	759.05	594.98
f. Depreciation & amortisation expense	486.55	444.47	355.44	1805.05	1498.60
g. Other expenses	197.69	298.67	505.68	1152.68	990.27
Total Expenses	3903.16	3445.31	3857.57	14062.91	12115.26
5 Profit / (Loss) before exceptional items and tax (3-4)	479.50	300.32	389.31	1589.97	1688.12
6 Exceptional items	-	-	0.51	-	0.51
7 Profit / (Loss) before tax (5-6)	479.50	300.32	388.80	1589.97	1687.61
8 Tax expense:					
Current tax	88.01	50.18	70.06	273.65	286.98
Deferred tax	167.43	92.89	(3.45)	422.88	411.75
MAT credit entitlement	(88.01)	(50.18)	(70.06)	(273.65)	(286.98)
9 Profit/(Loss) for the period from continuing operations (7-8)	312.07	207.43	392.25	1167.09	1275.86
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 Share of profit of associates and joint ventures accounted for using equity method	-	-	-	-	-
14 Profit / (Loss) for the period (9+12)	312.07	207.43	392.25	1167.09	1275.86
Attributable to owner of parent	312.07	207.43	392.25	1167.09	1275.86
Attributable to Non-controlling interests	-	-	-	-	-



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Particulars	Quarter ended on			Year ended on	
	31-03-2024	31-12-2023	31-03-2023	31-03-2024	31-03-2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
15 Other Comprehensive Income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Re-measurement gains/ (losses) on defined benefit plans	7.31	(7.37)	(5.24)	(14.80)	(29.49)
Income tax relating to items that will not be reclassified to profit or loss	(2.03)	2.05	1.45	4.11	8.20
<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	5.28	(5.32)	(3.79)	(10.69)	(21.29)
Attributable to owner of parent	5.28	(5.32)	(3.79)	(10.69)	(21.29)
Attributable to Non-Controlling interests					
16 Total Comprehensive Income for the period (13+14)	317.35	202.11	388.46	1156.41	1254.57
Attributable to owner of parent	317.35	202.11	388.46	1156.41	1254.57
Attributable to Non-Controlling interests		-	-	-	
17 Paid-up equity shares capital (Face Value per share Rs. 10/-)	2174.99	2174.99	1904.00	2174.99	1904.00
18 Reserves excluding Revaluation Reserves	-	-	-	23578.11	15430.71
19 Earnings Per Share of Rs 10/- each (for continuing operations)					
- Basic	1.46	0.98	2.04	5.64	6.58
- Diluted	1.45	0.98	2.04	5.63	6.58
20 Earnings Per Share of Rs. 10/- each (for discontinued operations)					
- Basic	-	-	-	-	-
- Diluted	-	-	-	-	-
21 Earnings Per Share of Rs. 10/- each (for discontinued & continuing operations)					
- Basic	1.46	0.98	2.04	5.64	6.58
- Diluted	1.45	0.98	2.04	5.63	6.58



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STATEMENT OF CONSOLIDATED ASSETS AND LIABILITIES

(Rs. In lakh)

Sr.No.	Particulars	As at 31-03-2024 (Audited)	As at 31-03-2023 (Audited)
	ASSETS		
1	Non-Current Assets		
	Property, plant and equipment	31282.97	26663.82
	Capital work-in-progress	31.55	645.44
	Investment property		
	Goodwill		
	Other intangible Assets	145.72	
	Non-Current Financial Assets:*		
	(i) Investments, Non-Current		
	(ii) Trade receivables, Non-Current		-
	(iii) Loans, Non-Current	30.06	30.06
	Deferred tax Assets (net)		
	Other Non-Current Assets	214.32	702.91
	Total Non-Current Assets	31704.62	28042.23
2	Current Assets		
	Inventories	2773.23	1539.75
	Current financial asset:		
	(i) Current investments		142.88
	(ii) Trade receivables, Current	2091.26	2207.57
	(iii) Cash and cash equivalents	25.79	9.33
	(iv) Bank balance other than above	20.77	-
	(v) Loans, Current		-
	(vi) Other Current financial Assets		-
	Current tax Assets (net)	2250.24	1492.00
	Other Current Assets		
	Total Current Assets	7161.29	5591.58
	TOTAL ASSETS	38865.91	33633.81
	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	2174.99	1904.00
	Other Equity	23578.12	15430.71
	Money Received Against Share Warrant	480.00	
	Total Equity	26233.11	17334.71
2	Liabilities		
	Non-Current Liabilities		
	Non-Current financial Liabilities:		
	(i) Borrowings, Non-Current	5495.50	9822.80
	(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	228.81	169.78
	Deferred tax Liabilities (net)	1002.46	857.34
	Deferred government grants, non current		
	Other Non-Current Liabilities		
	Total Non-Current Liabilities	6726.77	10849.92
	Current Liabilities		
	Current financial Liabilities:		
	(i) Borrowings, Current	1388.00	1301.66
	(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	2745.34	2608.81
	(iii) Other Current financial Liabilities	1051.67	793.33
	Other Current Liabilities	577.92	564.88
	Provisions, Current	19.50	29.50
	Current tax Liabilities (Net)	123.60	151.00
	Deferred government grants, current		
	Total Current Liabilities	5906.03	5449.18
	Total Liabilities	12632.80	16299.10
	TOTAL EQUITY AND LIABILITIES	38865.91	33633.81



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Notes:

1	The figures for quarter ended on 31 st March, 2024 are the balancing figures between the audited figures in respect of the full financial year ended on 31 st March, 2024 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 21 st May, 2024
7	The Statutory Auditors have carried out an audit of the above results for the financial year ended 31 st March, 2024 and have issued an unmodified opinion on the same.

For SAKAR HEALTHCARE LIMITED

Date : 21st May 2024

Place : Ahmedabad



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

Sakar

Healthcare Ltd.

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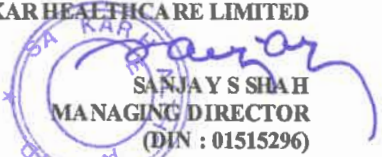
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In lakh)

Particulars	For the year ended on 31st March, 2024	For the year ended on 31st March, 2023
Profit before Taxes	1589.97	1687.61
Adjustments:		
Depreciation	1805.04	1498.60
Interest Expense	664.46	541.72
Profit on Sale of Mutual Fund	29.42	
Unrealised Gain on Mutual Fund		(12.68)
Accrued FD interest	(1.12)	
Amortised Loan Processing Fees	5.76	5.76
Changes in Other Equity		
Other Non-Cash Adjustment	(14.81)	(21.28)
Provision for Doubtfull Debts	1.46	1.55
Operating profit before working capital changes	4080.18	3701.28
Changes in Working Capital		
Inventories	(1233.48)	(121.41)
Financial assets		51.24
- Trade receivables	114.85	(790.88)
- Loans and Advances		
Other current assets	(757.13)	(39.73)
Financial liabilities		
- Borrowings	86.33	849.78
- Trade Payables	136.54	(441.62)
Other current liabilities	261.39	526.34
Provisions	73.18	25.99
Cashflow from Operating Activity before Taxes	2761.86	3957.99
Net Tax Paid	(315.19)	(426.58)
Net Cashflow from Operating Activity	2446.67	3531.41
Cashflow from Investing Activity		
Purchase of Property, Plant & Equipments	(5956.02)	(8219.52)
Profit on Sale of Mutual Fund		
Purchase of Mutual Fund		
Sale of Mutual Fund	313.51	380.35
Other non-current assets	488.59	401.51
Net Cashflow from Investing Activity	(5153.92)	(7437.66)
Cashflow from Financing Activity		
Proceeds from issue of shares	7261.99	3335.00
Proceeds of Borrowings		9822.80
Proceed Share Warrant	480.00	
Repayment of Borrowing	(4327.30)	(8500.72)
Payment of Loan Processing Fees	(5.76)	(5.76)
Repayment of Current Maturities of Long Term Debt		
Interest Paid	(664.46)	(541.72)
Net Cashflow from Financing Activity	2744.47	4109.60
Net Cash Inflow / (Outflow)	37.22	6.34
Opening Cash and Cash Equivalent	9.33	2.99
Closing Cash and Cash Equivalent	46.55	9.33

For SAKAR HEALTHCARE LIMITED

Date : 21ST May 2024
Place : Ahmedabad


SANJAY S SHAH
MANAGING DIRECTOR
(DIN : 01515296)



21st May, 2024

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 31st March, 2024

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 27th 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 31st March, 2024 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