



**Ref: BHL/ STEX 22/ 2025-26**  
**Date: July 28, 2025**

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001  Scrip Code: 539872	National Stock Exchange of India Limited 5 <sup>th</sup> Floor, Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai-400051  Symbol: BAJAJHCARE
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Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on July 28, 2025**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") we hereby inform you that the Board of Directors of our Company at its meeting held today i.e. July 28, 2025, has considered and approved the Un-audited Standalone Financial Results for the quarter ended June 30, 2025 along with the Limited Review Report thereon issued by Walker Chandiok & Co. LLP, Statutory Auditors of the Company in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the same is attached herewith.

We wish to inform you that the Board Meeting commenced today at 4.40 p.m. and concluded at 5.18 p.m.

Kindly take the same on record.

Thanking you.

Yours faithfully,

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

MONICA Digitally signed by  
MONICA TANWAR  
TANWAR Date: 2025.07.28  
17:57:34 +05'30'

**Monica Tanwar**  
**Company Secretary & Compliance Officer**

**Encl: as above**

**BAJAJ HEALTHCARE LIMITED**

Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No: B-39, B-39A, B-39A/1, Road No. 23, Wagle Ind. Estate, Thane (West), Thane - 400604  
Tel. : + 91 22 66177400 / 401; Fax : +91 22 66177458; E-mail : bajajhealth@bajajhealth.com  
CIN No. L99999MH1993PLC072892

# Walker Chandiok & Co LLP

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One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India  
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## Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### To the Board of Directors of Bajaj Healthcare Limited

1. We have reviewed the accompanying statement of unaudited financial results (the 'Statement') of **Bajaj Healthcare Limited** ('the Company') for the quarter ended **30 June 2025**, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations')
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiok & Co LLP  
Chartered Accountants  
Firm Registration No: 001076N/N500013

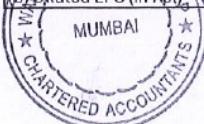
**Yashwant M. Jain**  
Partner  
Membership No. 118782

UDIN: 25118782BMOEMQ3471

Place: Mumbai  
Date: 28 July 2025

**BAJAJ HEALTHCARE LIMITED**  
(CIN No.: L99999MH1993PLC072892)  
UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Particulars	(Rs. In Lakhs except for Earnings Per Share)			
	Quarter Ended		Year Ended	
	30 June 2025 (Unaudited)	31 March 2025 (Refer Note 2)	30 June 2024 (Unaudited)	31 March 2025 (Audited)
<b>A. Continuing Operations</b>				
I. Revenue from operations	14,883.63	15,447.25	13,224.67	54,260.24
II. Other Income	87.77	1,357.16	85.41	1,940.44
<b>III. Total Income (I+II)</b>	<b>14,971.40</b>	<b>16,804.41</b>	<b>13,310.08</b>	<b>56,200.68</b>
<b>IV. Expenses</b>				
(a) Cost of materials consumed	6,988.49	10,049.09	7,891.29	30,710.90
(b) Changes in Inventories of Finished Good and Work-in-progress	1,070.31	(652.23)	(1,333.00)	(2,066.37)
(c) Employee benefits expense	1,435.62	1,570.60	1,270.59	5,705.83
(d) Finance Costs	522.57	607.58	844.41	2,790.44
(e) Depreciation and amortisation expense	563.65	753.10	672.99	2,791.78
(f) Other expenses	2,938.25	3,304.07	2,945.39	11,867.33
<b>Total Expenses</b>	<b>13,518.89</b>	<b>15,632.21</b>	<b>12,291.67</b>	<b>51,599.91</b>
<b>V. Profit before Exceptional Items and Tax Expense</b>	<b>1,452.51</b>	<b>1,172.20</b>	<b>1,018.41</b>	<b>4,600.77</b>
VI. Exceptional items	-	-	-	-
<b>VII. Profit Before Tax</b>	<b>1,452.51</b>	<b>1,172.20</b>	<b>1,018.41</b>	<b>4,600.77</b>
<b>VIII. Tax Expense</b>				
(a) Current tax	235.14	12.90	215.78	307.89
(b) Deferred Tax charge	235.14	12.90	215.78	307.89
<b>Total Tax Expenses</b>	<b>1,217.37</b>	<b>1,159.30</b>	<b>802.63</b>	<b>4,292.88</b>
<b>B. Discontinued Operations</b>				
X. Loss before Tax from Discontinued Operations (Refer note 5)	(45.43)	(88.03)	(111.97)	(401.11)
XI. Tax Credit of Discontinued Operations	(11.43)	(46.51)	(22.53)	(57.78)
<b>XII. Loss after Tax from Discontinued Operations</b>	<b>(34.00)</b>	<b>(41.52)</b>	<b>(89.44)</b>	<b>(343.33)</b>
<b>XIII. Profit for the period / year (VII + X)</b>	<b>1,183.37</b>	<b>1,117.78</b>	<b>713.19</b>	<b>3,949.55</b>
<b>XIV. Other comprehensive Income</b>				
Continuing Operations				
(i) Items that will not be reclassified to profit or loss	25.00	461.27	(92.73)	183.09
(ii) Income tax relating to items that will not be reclassified to profit or loss	(6.29)	(116.10)	23.34	(46.08)
(iii) Items that will be reclassified to profit or loss	-	-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total Other Comprehensive Income from Continuing Operations</b>	<b>18.71</b>	<b>345.17</b>	<b>(69.39)</b>	<b>137.01</b>
Discontinued Operations				
(i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
(iii) Items that will be reclassified to profit or loss	-	-	-	-
(iv) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
<b>Total Other Comprehensive Income from Discontinued Operations</b>	<b>18.71</b>	<b>345.17</b>	<b>(69.39)</b>	<b>137.01</b>
Other Comprehensive Income for The Year				
<b>XV. Total Comprehensive Income for the Period / Year (XIII + XIV)</b>	<b>1,202.08</b>	<b>1,462.95</b>	<b>643.80</b>	<b>4,086.56</b>
<b>XVI. Paid-up Equity Share Capital (Face Value Rs. 5 per share)</b>	<b>1,579.16</b>	<b>1,579.16</b>	<b>1,379.92</b>	<b>1,579.16</b>
<b>XVII. Other Equity</b>	-	-	-	45,037.26
<b>XVIII. EPS (Not Annualised for the Quarter)</b>				
Continuing Operations				
(a) Basic EPS (in Rs.)	3.85	3.67	2.91	14.45
(b) Diluted EPS (in Rs.)	3.75	3.59	2.91	14.26
Discontinued Operations				
(a) Basic EPS (in Rs.)	(0.11)	(0.13)	(0.32)	(1.16)
(b) Diluted EPS (in Rs.)	(0.11)	(0.13)	(0.32)	(1.14)
<b>Total Operations</b>				
(a) Basic EPS (in Rs.)	3.74	3.54	2.59	13.29
(b) Diluted EPS (in Rs.)	3.64	3.46	2.59	13.12



*[Signature]*



**Note :**

1. The above Financial Results of Bajaj Healthcare Limited (the 'Company') have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 28 July 2025. These results have been subjected to limited review by the Statutory auditors who have expressed an unmodified review conclusion.
2. The figures for the quarter ended 31 March 2025 are the balancing figures between the audited figures in respect of the full financial year and the unaudited published figures up to nine months of the relevant financial year.
3. The above un-audited financial results for the quarter ended 30 June 2025 have been prepared in accordance with the recognition and measurement principles laid down under Indian Accounting Standards (Ind AS), as prescribed under Section 133 of the Companies Act 2013 (Act) read with relevant rules issued there under and other accounting principles generally accepted in India in terms of Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015 as amended.
4. The Company deals in pharmaceutical products (formulations and active pharmaceutical ingredients components) which are interlinked and interdependent. Therefore, the Company has identified only one reportable segment i.e. Pharmaceuticals.
5. In the year ended 31 March 2024, the Board of Directors had approved to sale/disposal of undertaking/unit(s) on going concern basis, situated at plot no. N-92, L-9/3 , T-30, MIDC Tarapur, Taluka- Boisar, District Palghar, Maharashtra and vacant industrial land situated at plot no. D-2/CH/42 & D-2/CH/43 Dahej industrial area, GIDC, Bharuch, Gujarat (which were acquired under SARFAESI ACT, 2022 from Saraswat Bank) and plot no.E-62 and E-63 MIDC Tarapur, Taluka Boisar, District Palghar, Maharashtra. The approval of shareholders was obtained vide postal ballot. The Company has classified the assets and liabilities in relation to these units as Assets and liabilities held for sale/disposal under Ind AS 105 ("Non-current Assets Held for Sale and Discontinued Operations"). The results of the operation of these units have been presented separately on the statement of profit and loss as discontinued operations. Considering these assets are held for sale, the assets have been recorded at their fair value on the date these assets has been classified as held for sale. Out of these, one unit situated at plot no. N-92 was sold during the Quarter ended 31 March 2024. The total value of assets classified as held for sale represents lower of carrying value or fair value.

The financial information from discontinued operations:

Particulars	Quarter Ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
Total Income (A)	2.10	(37.81)	6.13	58.07
Total Expenses (B)	47.53	50.22	118.10	459.18
Loss before Tax from Discontinued Operations ( C = A - B )	(45.43)	(88.03)	(111.97)	(401.11)
Tax Credit from Discontinued Operations (D)	(11.43)	(46.51)	(22.53)	(57.78)
Loss after Tax from Discontinued Operations ( E = C - D )	(34.00)	(41.52)	(89.44)	(343.33)

6. The Board of Directors the Company in their meeting held on 10 July 2024 and the shareholders of the company in Extra-Ordinary General Meeting ("EGM") held on Wednesday, 07 August, 2024 through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') approved, the issue of 40,44,852 Equity Shares at Rs 338 per share (including premium at Rs. 333 per share) to Person(s) belonging to non-promoter category on preferential basis and the Issue of convertible equity warrants 20,79,409 at Rs. 338 per warrant (including premium at Rs. 333 per share) to Person(s) belonging to promoter category as well as non-promoter category on preferential basis. The object of the issue is to repayment of term loan, investment in capital expenditure and general corporate purpose. The Company has also obtained the in principal approval of listing of equity shares from National Stock Exchange of India Ltd and BSE Ltd. On 19 September 2024, post approval from Board, the Company has allotted 39,84,852 no. of equity shares and 20,79,409 convertible warrants and has also filed the relevant form with Registrar of Companies. The uncalled amount of share warrants as at 30 June 2025 is Rs. 5,271.30 lakhs and will be received within 18 months from the allotment date of 19 September 2024.

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

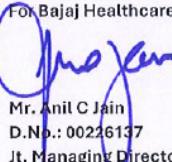
Particulars	Rs. (in Lakhs)
Repayment & prepayment of secured/unsecured loans from bank/NBFC	15,000.00
General corporate purpose	225.90
<b>Total</b>	<b>15,225.90</b>

8. In April 2025, the Company acquired Genrx Pharmaceuticals Private Limited (in Liquidation) ("Genrx"), on a going concern basis. Genrx is an existing company incorporated under the provisions of the Companies Act, 1956. The acquisition was made for a total consideration of Rs. 1,085 lakhs.

Subsequently, on 3 June 2025, the Company filed an application with the Hon'ble National Company Law Tribunal ('NCLT'), Mumbai, seeking certain reliefs and concessions necessary for the effective implementation of the acquisition and takeover of Genrx as a going concern. Genrx has not been considered a subsidiary for consolidation purpose, pending requisite approvals from the NCLT, as control, defined under Ind AS 110 Consolidated Financial Statements is not established.

Date : 28 July 2025  
Place: Thane



For and on behalf of the Board  
For Bajaj Healthcare Limited  
  
Mr. Anil C Jain  
D.No.: 00226137  
Jt. Managing Director