

Integrated Filing (Finance) Ind AS

BAFNA PHARMACEUTICALS LIMITED

General Information

Scrip code*	532989	
NSE Symbol*	BAFNAPH	
MSEI Symbol*	NOTLISTED	
ISIN*	INE878I01022	
Type of company	Main Board	
Class of security	Equity	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Date of board meeting when results were approved	11-02-2026	
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	05-02-2026	
Description of presentation currency	INR	
Level of rounding	Lakhs	
Reporting Type	Quarterly	
Reporting Quarter	Third quarter	
Nature of report standalone or consolidated	Standalone	
Whether results are audited or unaudited for the quarter ended	Unaudited	
Whether results are audited or unaudited for the Year to date for current period ended/year ended	Unaudited	
Segment Reporting	Single segment	
Description of single segment	Pharmaceuticals	
Start date of board meeting	11-02-2026	
Start time of board meeting	15:00:00	
End date of board meeting	11-02-2026	
End time of board meeting	16:30:00	
Whether cash flow statement is applicable on company		
Type of cash flow statement		
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable	
Whether statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. is applicable to the company for the current quarter?	false	
No. of times funds raised during the quarter		
Whether the disclosure for the Default on Loans and Debt Securities is applicable to the entity?	false	Textual Information(1)

Text Block

Textual Information(1)	The Company has not defaulted on repayment of Loans and Debt Securities.
--	--

Financial Results - Ind-AS

Amount in (Lakhs)

	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2025	01-04-2025
Date of end of reporting period	31-12-2025	31-12-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
Part I	Blue color marked fields are non-mandatory. For Consolidated Results, if the company has no figures for 3 months / 6 months ended, in such case zero shall be inserted in the said column.	
1	Income	
Revenue from operations	3,828.58	10,837.80
Other income	121.94	299.46
Total income	3,950.52	11,137.26
2	Expenses	
(a) Cost of materials consumed	2,399.82	6,074.23
(b) Purchases of stock-in-trade	0.00	0.00
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(179.01)	(313.06)
(d) Employee benefit expense	534.52	1,647.56
(e) Finance costs	86.24	263.21
(f) Depreciation, depletion and amortisation expense	157.00	441.26
(g) Other Expenses		
1 Manufacturing Expenses	505.95	1,513.53
2 Other Expenses	262.31	675.47
Total other expenses	768.26	2,189.00
Total expenses	3,766.83	10,302.20
3	Total profit before exceptional items and tax	
	183.69	835.06
4	Exceptional items	
	0.00	0.00
5	Total profit before tax	
	183.69	835.06
6	Tax expense	
7	Current tax	
	0.00	0.00
8	Deferred tax	
	0.00	0.00
9	Total tax expenses	
	0.00	0.00
10	Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	
	0.00	0.00
11	Net Profit Loss for the period from continuing operations	
	183.69	835.06
12	Profit (loss) from discontinued operations before tax	
	0.00	0.00
13	Tax expense of discontinued operations	
	0.00	0.00
14	Net profit (loss) from discontinued operation after tax	
	0.00	0.00
15	Share of profit (loss) of associates and joint ventures accounted for using equity method	
	0.00	0.00
16	Total profit (loss) for period	
	183.69	835.06
17	Other comprehensive income net of taxes	
	(4.62)	(13.87)
18	Total Comprehensive Income for the period	
	179.07	821.19
19	Total profit or loss, attributable to	
	Profit or loss, attributable to owners of parent	
	Total profit or loss, attributable to non-controlling interests	
20	Total Comprehensive income for the period attributable to	
	Comprehensive income for the period attributable to owners of parent	
	Total comprehensive income for the period attributable to owners of parent non-controlling interests	
21	Details of equity share capital	
Paid-up equity share capital	2,365.63	2,365.63
Face value of equity share capital	10.00	10.00
22	Reserves excluding revaluation reserve	

23	Earnings per share		
i	Earnings per equity share for continuing operations		
	Basic earnings (loss) per share from continuing operations	0.78	3.53
	Diluted earnings (loss) per share from continuing operations	0.78	3.53
ii	Earnings per equity share for discontinued operations		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
iii	Earnings per equity share (for continuing and discontinued operations)		
	Basic earnings (loss) per share from continuing and discontinued operations	0.78	3.53
	Diluted earnings (loss) per share from continuing and discontinued operations	0.78	3.53
24	Debt equity ratio		
25	Debt service coverage ratio		
26	Interest service coverage ratio		
27	Remarks for debt equity ratio		
28	Remarks for debt service coverage ratio		
29	Remarks for interest service coverage ratio		
30	Disclosure of notes on financial results		Textual Information(1)

Text Block

Textual Information(1)	<p>Notes ' 1. The above unaudited financial results for the quarter and nine months ended 31st December 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 11th February 2026. The statutory auditors have conducted a Limited Review of these financial results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. ' 2. The figures for the quarter ended 31st December 2025 and preceding quarter ended 31st December 2024 are the balancing figures between the unaudited year to date figures for nine months ended 31st December and the unaudited published figures for the half year ended 30th September of the respective financial years. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable. ' 3. The above results have been prepared in accordance with Indian Accounting Standard 34 Interim Financial Reporting (Ind AS 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. ' 4. Company's business relates to the manufacturing of pharmaceuticals formations, which in context of Indian Accounting Standards 108 (Ind AS 108) as notified under Section 133 of the Companies Act, 2013 is considered as the only segment. ' 5. Exceptional items for the year ended 31st March 2025 represents the following ' (a) Derecognition of certain inventory items amounting to INR 37.56 Lakhs ' (b) Derecognition of Intangible Asset under Development amounting to INR 177 Lakhs. The management has derecognised the Intangible Asset under Development as it does not foresee that any future economic benefit would accrue to the Company in respect of the expenditure incurred in the earlier financial years towards obtaining certain product registrations. ' 6. The Company has received orders from the Goods and Services Tax authorities, including a demand order raising a GST liability amounting to INR 235.47 Lakhs and another order issued by the Joint Commissioner towards recovery of GST refunds availed during earlier years amounting to INR 331.09 Lakhs, along with applicable interest and penalty. The Company has preferred an appeal against the GST demand of INR 235.47 Lakhs and in respect of the recovery of GST refunds, intends to prefer an appeal and/or file a writ petition before the appropriate authorities within the prescribed timelines. Based on the underlying facts of the cases, applicable legal provisions, judicial precedents and prevailing industry practices, the Company is confident of prevailing against the positions adopted by the GST authorities and accordingly, does not anticipate any adverse financial outcome. ' 7. The Government of India has enacted four labour codes by consolidating 29 existing labour laws which have become effective from November 21, 2025. Based on an initial assessment carried out by the Company in accordance with the guidance issued by the Institute of Chartered Accountants of India and considering the information currently available, there is no incremental impact of the Labour Code on the Company.</p>
--	--

Other Comprehensive Income

Amount in (Lakhs)

Particulars	3 months/ 6 months ended (dd-mm-yyyy)	Year to date figures for current period ended (dd-mm-yyyy)
Date of start of reporting period	01-10-2025	01-04-2025
Date of end of reporting period	31-12-2025	31-12-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
Other comprehensive income [Abstract]		
1 Amount of items that will not be reclassified to profit and loss		
Total Amount of items that will not be reclassified to profit and loss		
2 Income tax relating to items that will not be reclassified to profit or loss	4.62	13.87
3 Amount of items that will be reclassified to profit and loss		
Total Amount of items that will be reclassified to profit and loss		
4 Income tax relating to items that will be reclassified to profit or loss	0.00	0.00
5 Total Other comprehensive income	(4.62)	(13.87)

Audit qualification

Sr.	Details of Audit Qualification	Type of Audit Qualification	Frequency of qualification	For Audit Qualification(s) where the impact is quantified by the auditor	For Audit Qualification(s) where the impact is not quantified by the auditor		
				Management's Views	(i) Management's estimation on the impact of audit qualification	(ii) If management is unable to estimate the impact, reasons for the same	Auditors Comments on (i) or (ii) above
No records available							

Objects for which funds have been raised and where there has been a deviation, in the following table:

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
No records available							