

# 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	11-11-2025
Date on which prior intimation of the meeting for considering financial results was informed to the exchange	06-11-2025
Description of presentation currency	INR
Level of rounding	Lakhs
Reporting Type	Quarterly
Reporting Quarter	Second 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	11-11-2025
Start time of board meeting	14:30:00
End date of board meeting	11-11-2025
End time of board meeting	15:46:00
Whether cash flow statement is applicable on company	true
Type of cash flow statement	Cash Flow Indirect
Declaration of unmodified opinion or statement on impact of audit qualification	Not applicable
Whether the company has any related party?	true
Whether the company has entered into any Related Party transaction during the selected half year for which it wants to submit disclosure?	true
(I) We declare that the acceptance of fixed deposits by the bans/Non-Banking Finance Company are at the terms uniformly applicable/offered to all shareholders/public	NA
(II) We declare that the scheduled commercial bank, as per RBI circular RBI/DBR/2015-16/19 dated March 03, 2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman & Managing Director, Executive Director or such other Executives appointed for a fixed tenure.	NA
(III) Whether the company is a 'high value debt listed entity' according to regulation 15 (1A)?	false
(a) If answer to above question is Yes, whether complying with proviso to regulation 23 (9), i.e., submitting RPT disclosures on the day of results publication?	
(b) If answer to above question is No, please explain the reason for not complying.	
Whether the updated Related Party Transactions (RPT) Policy (in compliance with Reg. 23 of SEBI LODR) has been uploaded on the website of the Company?	true
Latest Date on which RPT policy is updated	26-05-2025
Indicate Company website link for updated RPT policy of the Company	<a href="http://www.bafnapharma.com">www.bafnapharma.com</a>

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	<a href="#">Textual Information(1)</a>

### Text Block

[Textual  
Information\(1\)](#)

The Company has not defaulted on repayment of Loans and Debt Securities.

## Financial Results - Ind-AS

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	01-07-2025	01-04-2025
Date of end of reporting period	30-09-2025	30-09-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
<b>Part I</b> <span style="color: blue;">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.</span>		
<b>1 Income</b>		
Revenue from operations	3,546.82	7,009.22
Other income	117.97	177.53
<b>Total income</b>	<b>3,664.79</b>	<b>7,186.75</b>
<b>2 Expenses</b>		
(a) Cost of materials consumed	1,855.83	3,611.62
(b) Purchases of stock-in-trade	62.79	62.79
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(112.09)	(134.05)
(d) Employee benefit expense	549.05	1,113.04
(e) Finance costs	86.43	176.97
(f) Depreciation, depletion and amortisation expense	147.27	284.26
<b>(g) Other Expenses</b>		
1 Manufacturing Expenses	499.62	1,007.58
2 Other Expenses	263.40	413.16
<b>Total other expenses</b>	<b>763.02</b>	<b>1,420.74</b>
<b>Total expenses</b>	<b>3,352.30</b>	<b>6,535.37</b>
<b>3 Total profit before exceptional items and tax</b>	<b>312.49</b>	<b>651.38</b>
4 Exceptional items	0.00	0.00
<b>5 Total profit before tax</b>	<b>312.49</b>	<b>651.38</b>
<b>6 Tax expense</b>		
7 Current tax	0.00	0.00
8 Deferred tax	0.00	0.00
<b>9 Total tax expenses</b>	<b>0.00</b>	<b>0.00</b>
10 Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement	0.00	0.00
<b>11 Net Profit Loss for the period from continuing operations</b>	<b>312.49</b>	<b>651.38</b>
12 Profit (loss) from discontinued operations before tax	0.00	0.00
13 Tax expense of discontinued operations	0.00	0.00
<b>14 Net profit (loss) from discontinued operation after tax</b>	<b>0.00</b>	<b>0.00</b>
15 Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00
<b>16 Total profit (loss) for period</b>	<b>312.49</b>	<b>651.38</b>
17 Other comprehensive income net of taxes	(4.62)	(9.24)
<b>18 Total Comprehensive Income for the period</b>	<b>307.87</b>	<b>642.14</b>
<b>19 Total profit or loss, attributable to</b>		
Profit or loss, attributable to owners of parent		
Total profit or loss, attributable to non-controlling interests		
<b>20 Total Comprehensive income for the period attributable to</b>		

	Comprehensive income for the period attributable to owners of parent		
	Total comprehensive income for the period attributable to owners of parent non-controlling interests		
<b>21</b>	<b>Details of equity share capital</b>		
	Paid-up equity share capital	2,365.63	2,365.63
	Face value of equity share capital	10.00	10.00
<b>22</b>	<b>Reserves excluding revaluation reserve</b>		
<b>23</b>	<b>Earnings per share</b>		
<b>i</b>	<b>Earnings per equity share for continuing operations</b>		
	Basic earnings (loss) per share from continuing operations	1.32	2.75
	Diluted earnings (loss) per share from continuing operations	1.32	2.75
<b>ii</b>	<b>Earnings per equity share for discontinued operations</b>		
	Basic earnings (loss) per share from discontinued operations	0.00	0.00
	Diluted earnings (loss) per share from discontinued operations	0.00	0.00
<b>iii</b>	<b>Earnings per equity share (for continuing and discontinued operations)</b>		
	Basic earnings (loss) per share from continuing and discontinued operations	1.32	2.75
	Diluted earnings (loss) per share from continuing and discontinued operations	1.32	2.75
<b>24</b>	<b>Debt equity ratio</b>		
<b>25</b>	<b>Debt service coverage ratio</b>		
<b>26</b>	<b>Interest service coverage ratio</b>		
<b>27</b>	<b>Remarks for debt equity ratio</b>		
<b>28</b>	<b>Remarks for debt service coverage ratio</b>		
<b>29</b>	<b>Remarks for interest service coverage ratio</b>		
<b>30</b>	<b>Disclosure of notes on financial results</b>		<a href="#">Textual Information(1)</a>

### Text Block

[Textual  
Information\(1\)](#)

Notes ' 1. The above unaudited financial results for the quarter and half year ended 30th September, 2025 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their meetings held on 11th November 2025. 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 30th September, 2025 and preceding quarter ended 30th September, 2024 are the balancing figures between unaudited year to date figures for the half year ended 30th September and the unaudited published figures for the 3 months ended 30th June of the respective financial years. ' 3. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable. ' 4. The above unaudited financial 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. ' 5. Company's business relates to the manufacturing of pharmaceuticals formations, which in context of Indian Accounting Standard 108 (Ind AS 108) as notified under Section 133 of the Companies Act, 2013 is considered as the only segment. ' 6. 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.

## 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	01-07-2025	01-04-2025
Date of end of reporting period	30-09-2025	30-09-2025
Whether results are audited or unaudited	Unaudited	Unaudited
Nature of report standalone or consolidated	Standalone	Standalone
<b>Other comprehensive income [Abstract]</b>		
<b>1 Amount of items that will not be reclassified to profit and loss</b>		
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	9.24
<b>3 Amount of items that will be reclassified to profit and loss</b>		
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)	(9.24)

## Statement of Asset and Liabilities

Amount in (Lakhs)

Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	30-09-2025
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
<b>Assets</b>	
<b>1 Non-current assets</b>	
Property, plant and equipment	6,500.09
Capital work-in-progress	1,466.66
Investment property	0.00
Goodwill	0.00
Other intangible assets	0.00
Intangible assets under development	0.00
Biological assets other than bearer plants	0.00
Investments accounted for using equity method	0.00
<b>Non-current financial assets</b>	
Non-current investments	0.05
Trade receivables, non-current	0.00
Loans, non-current	0.00
Other non-current financial assets	94.89
<b>Total non-current financial assets</b>	94.94
Deferred tax assets (net)	0.00
Other non-current assets	0.00
<b>Total non-current assets</b>	8,061.69
<b>2 Current assets</b>	
Inventories	3,099.86
<b>Current financial asset</b>	
Current investments	0.00
Trade receivables, current	3,256.61
Cash and cash equivalents	25.44
Bank balance other than cash and cash equivalents	0.00
Loans, current	10.81
Other current financial assets	171.26
<b>Total current financial assets</b>	3,464.12
Current tax assets (net)	33.77
Other current assets	1,408.83
<b>Total current assets</b>	8,006.58
<b>3 Non-current assets classified as held for sale</b>	0.00
<b>4 Regulatory deferral account debit balances and related deferred tax Assets</b>	0.00
<b>Total assets</b>	16,068.27
<b>Equity and liabilities</b>	
<b>1 Equity</b>	
<b>Equity attributable to owners of parent</b>	
Equity share capital	2,365.63
Other equity	6,757.16

	<b>Total equity attributable to owners of parent</b>	9,122.79
	Non controlling interest	
	<b>Total equity</b>	9,122.79
2	<b>Liabilities</b>	
	<b>Non-current liabilities</b>	
	<b>Non-current financial liabilities</b>	
	Borrowings, non-current	1,932.91
	<b>Trade payables, non-current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.00
	<b>Total Trade payable</b>	0.00
	Other non-current financial liabilities	0.00
	<b>Total non-current financial liabilities</b>	1,932.91
	Provisions, non-current	47.82
	Deferred tax liabilities (net)	0.00
	Deferred government grants, Non-current	0.00
	Other non-current liabilities	183.14
	<b>Total non-current liabilities</b>	2,163.87
	<b>Current liabilities</b>	
	<b>Current financial liabilities</b>	
	Borrowings, current	1,307.37
	<b>Trade payables, current</b>	
	(A) Total outstanding dues of micro enterprises and small enterprises	424.69
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2,177.66
	<b>Total Trade payable</b>	2,602.35
	Other current financial liabilities	290.78
	<b>Total current financial liabilities</b>	4,200.50
	Other current liabilities	418.56
	Provisions, current	162.55
	Current tax liabilities (Net)	0.00
	Deferred government grants, Current	0.00
	<b>Total current liabilities</b>	4,781.61
3	Liabilities directly associated with assets in disposal group classified as held for sale	0.00
4	Regulatory deferral account credit balances and related deferred tax liability	0.00
	<b>Total liabilities</b>	6,945.48
	<b>Total equity and liabilities</b>	16,068.27
	Disclosure of notes on assets and liabilities	

## Cash flow statement indirect

Amount in (Lakhs)

Particulars	Half Year ended (dd-mm-yyyy)
Date of start of reporting period	01-04-2025
Date of end of reporting period	30-09-2025
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
<b>Part I Blue color marked fields are non-mandatory.</b>	
<b>1 Statement of cash flows</b>	
<b>Cash flows from used in operating activities</b>	
Profit before tax	651.38
<b>2 Adjustments for reconcile profit (loss)</b>	
Adjustments for finance costs	176.96
Adjustments for decrease (increase) in inventories	(291.26)
Adjustments for decrease (increase) in trade receivables, current	758.62
Adjustments for decrease (increase) in trade receivables, non-current	0.00
Adjustments for decrease (increase) in other current assets	(83.66)
Adjustments for decrease (increase) in other non-current assets	0.00
Adjustments for other financial assets, non-current	(8.51)
Adjustments for other financial assets, current	(185.48)
Adjustments for other bank balances	0.00
Adjustments for increase (decrease) in trade payables, current	(492.18)
Adjustments for increase (decrease) in trade payables, non-current	0.00
Adjustments for increase (decrease) in other current liabilities	141.61
Adjustments for increase (decrease) in other non-current liabilities	0.00
Adjustments for depreciation and amortisation expense	284.26
Adjustments for impairment loss reversal of impairment loss recognised in profit or loss	0.00
Adjustments for provisions, current	(38.74)
Adjustments for provisions, non-current	0.00
Adjustments for other financial liabilities, current	33.62
Adjustments for other financial liabilities, non-current	0.00
Adjustments for unrealised foreign exchange losses gains	0.00
Adjustments for dividend income	0.00
Adjustments for interest income	5.24
Adjustments for share-based payments	0.00
Adjustments for fair value losses (gains)	0.00
Adjustments for undistributed profits of associates	0.00
Other adjustments for which cash effects are investing or financing cash flow	0.00
Other adjustments to reconcile profit (loss)	0.00
Other adjustments for non-cash items	(6.14)
Share of profit and loss from partnership firm or association of persons or limited liability partnerships	0.00
<b>Total adjustments for reconcile profit (loss)</b>	283.86
<b>Net cash flows from (used in) operations</b>	935.24
Dividends received	0.00
Interest paid	0.00
Interest received	0.00
Income taxes paid (refund)	3.99

	Other inflows (outflows) of cash	0.00
	<b>Net cash flows from (used in) operating activities</b>	<b>931.25</b>
<b>3</b>	<b>Cash flows from used in investing activities</b>	
	Cash flows from losing control of subsidiaries or other businesses	0.00
	Cash flows used in obtaining control of subsidiaries or other businesses	0.00
	Other cash receipts from sales of equity or debt instruments of other entities	0.00
	Other cash payments to acquire equity or debt instruments of other entities	0.00
	Other cash receipts from sales of interests in joint ventures	0.00
	Other cash payments to acquire interests in joint ventures	0.00
	Cash receipts from share of profits of partnership firm or association of persons or limited liability partnerships	0.00
	Cash payment for investment in partnership firm or association of persons or limited liability partnerships	0.00
	Proceeds from sales of property, plant and equipment	145.13
	Purchase of property, plant and equipment	1,641.70
	Proceeds from sales of investment property	0.00
	Purchase of investment property	0.00
	Proceeds from sales of intangible assets	0.00
	Purchase of intangible assets	0.00
	Proceeds from sales of intangible assets under development	0.00
	Purchase of intangible assets under development	0.00
	Proceeds from sales of goodwill	0.00
	Purchase of goodwill	0.00
	Proceeds from biological assets other than bearer plants	0.00
	Purchase of biological assets other than bearer plants	0.00
	Proceeds from government grants	0.00
	Proceeds from sales of other long-term assets	0.00
	Purchase of other long-term assets	0.00
	Cash advances and loans made to other parties	0.00
	Cash receipts from repayment of advances and loans made to other parties	0.00
	Cash payments for future contracts, forward contracts, option contracts and swap contracts	0.00
	Cash receipts from future contracts, forward contracts, option contracts and swap contracts	0.00
	Dividends received	0.00
	Interest received	5.24
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00
	<b>Net cash flows from (used in) investing activities</b>	<b>(1,491.33)</b>
<b>4</b>	<b>Cash flows from used in financing activities</b>	
	Proceeds from changes in ownership interests in subsidiaries	0.00
	Payments from changes in ownership interests in subsidiaries	0.00
	Proceeds from issuing shares	0.00
	Proceeds from issuing other equity instruments	0.00
	Payments to acquire or redeem entity's shares	0.00
	Payments of other equity instruments	0.00
	Proceeds from exercise of stock options	0.00
	Proceeds from issuing debentures notes bonds etc	0.00
	Proceeds from borrowings	420.45
	Repayments of borrowings	0.00
	Payments of lease liabilities	0.00
	Dividends paid	0.00
	Interest paid	178.20
	Income taxes paid (refund)	0.00
	Other inflows (outflows) of cash	0.00

	<b>Net cash flows from (used in) financing activities</b>	242.25
	<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	(317.83)
<b>5</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>	
	Effect of exchange rate changes on cash and cash equivalents	0.00
	<b>Net increase (decrease) in cash and cash equivalents</b>	(317.83)
	<b>Cash and cash equivalents cash flow statement at beginning of period</b>	343.27
	<b>Cash and cash equivalents cash flow statement at end of period</b>	25.44

### 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							



13	BAFNA PHARMACEUTICALS LIMITED	Palamadai Krishnan Sundaresan	Independent Director	Any other transaction	Sitting Fees		Approved			1.56	0.00	0.00						
14	BAFNA PHARMACEUTICALS LIMITED	Ravichandran Chitra	Independent Director	Any other transaction	Sitting Fees		Approved			2.22	0.00	0.00						
15	BAFNA PHARMACEUTICALS LIMITED	Akila Chintalapati Raju	Non Executive Director	Any other transaction	Sitting Fees		Approved			0.44	0.00	0.00						
16	BAFNA PHARMACEUTICALS LIMITED	Uppendar Mekala Reddy	Non Executive Director	Any other transaction	Sitting Fees		Approved			1.78	0.00	0.00						
17	BAFNA PHARMACEUTICALS LIMITED	Navin Kumar	Independent Director	Any other transaction	Sitting Fees		Approved			0.67	0.00	0.00						
18	BAFNA PHARMACEUTICALS LIMITED	Bhansilal And Co	Relative of KMP	Any other transaction	Lease Rent	0.12	Approved			0.06	0.00	0.00						
19	BAFNA PHARMACEUTICALS LIMITED	Mahaveer Chand Bafna HUF	Relative of KMP	Any other transaction	Lease Rent	65.00	Approved			30.00	0.00	(30.00)						
<b>Total value of transaction during the reporting period</b>										140.49								

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							