



BAFNA PHARMACEUTICALS LTD.,

REGD. OFFICE: "BAFNA TOWERS" 299, THAMBU CHETTY STREET, CHENNAI-600 001, INDIA.
PHONE:+044-25267517/25270992, FAX:91-44-25231264, Email: info@bafnapharma.com, website: www.bafnapharma.com
CIN: L24294TN1995PLC030698

July 21, 2017

Listing Department
The Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400051

SCRIP CODE: 532989
SCRIP SYMBOL: BAFNAPHARM
ISIN: INE878I01014

Dear Sir,


Sub: Audited Financial Statements for the year ended 31st March, 2017
Ref: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

This is in reply to your query raised - Discrepancies in Financial Result of the Company for the Quarter \ Year ended March 2017. The revised format as per schedule III is hereby enclosed for your reference.

Request you to take the same on record.

Thanking you.

Yours faithfully,
For BAFNA PHARMACEUTICALS LIMITED


Mahaveer Chand Bafna
Managing Director
(DIN: 01458211)



BAFNA PHARMACEUTICALS LIMITED (CIN L24294TN1995PLC030698)

Regd office: 299, THAMBU CHETTY STREET, CHENNAI- 600 001

Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended 31 st March 2017

PART I

(Rs. In Lakhs)

Particulars	3 months ended (31-03-2017)	STANDALONE				CONSOLIDATED	
		Preceding 3 months ended (31-12-2016)	Corresponding 3 months ended (31-03-2016) in the previous year	For the Current year ended	For the previous year ended	For the Current year ended	For the previous year ended
		Audited	Unaudited	Audited	Audited	Audited	Audited
				(31-03-2017)	(31-03-2016)	(31-03-2017)	(31-03-2016)
1. Revenue from Operations	1,143.82	1,587.80	2,627.82	6,496.15	8,531.84	6,496.15	8,531.84
2. Other Income	(0.93)	78.37	2.56	114.02	124.12	114.02	197.86
3. Total income from operations (1+2)	1,142.89	1,666.17	2,630.38	6,610.17	8,655.96	6,610.17	8,729.71
4. Expenditure							
a. Cost of materials consumed	671.09	177.26	41.03	2,030.62	2,242.22	2,066.46	2,268.01
b. Purchase of stock-in-trade	724.26	1,071.74	2,477.30	4,020.06	5,015.15	4,020.06	5,088.89
c. Changes in inventories of finished goods, WIP and stock-in-trade	(213.77)	140.41	50.66	(309.16)	(131.74)	(309.16)	(65.19)
d. Employees benefits expense	188.93	158.06	163.67	662.26	643.96	680.63	698.52
e. Finance Cost	214.52	312.59	343.21	1,133.68	1,247.41	1,147.37	1,295.59
e. Depreciation and amortisation expense	84.58	101.54	176.52	389.13	411.21	421.95	485.86
f. Other Expenses	378.35	54.09	143.99	614.12	480.51	619.14	489.95
Total Expenses	2,047.96	2,015.68	3,396.37	8,540.71	9,908.72	8,646.44	10,261.62
5. Profit before exceptional and extraordinary items and Tax (3-4)	(905.07)	(349.51)	(765.99)	(1,930.54)	(1,252.75)	(2,036.27)	(1,531.92)
6. Exceptional items	-	-	-	-	-	-	-
7.. Profit / Loss befor extraordinary Items and Tax (5-6)	(905.07)	(349.51)	(765.99)	(1,930.54)	(1,252.75)	(2,036.27)	(1,531.92)
8. Extra-ordinary Items	-	-	-	-	-	-	-
9. Profit Before Tax (7-8)	(905.07)	(349.51)	(765.99)	(1,930.54)	(1,252.75)	(2,036.27)	(1,531.92)
10. Tax expense	-	-	-	-	-	-	-
(a) Current Tax	-	-	-	-	-	-	-
(b) Deferred Tax	(67.83)	(5.23)	(81.33)	(83.52)	(34.31)	(90.30)	(17.78)
11. Profit/ (Loss) for the period from Continuing Operations (9-10)	(837.25)	(344.29)	(684.67)	(1,847.02)	(1,218.44)	(1,945.97)	(1,514.14)
12. Profit/ (Loss) for the period from discontinuing Operations	-	-	-	-	-	-	-
13. Tax expense from discounting operations	-	-	-	-	-	-	-
14. Profit/ (Loss) for the period from discontinuing Operations (after Tax)	-	-	-	-	-	-	-
15. Profit(loss) for the period (11+14)	(837.25)	(344.29)	(684.67)	(1,847.02)	(1,218.44)	(1,945.97)	(1,514.14)
19 (i). Earnings Per Share (EPS)	-	-	-	-	-	-	-
a) Basic	(4.49)	(1.85)	(3.67)	(9.90)	(6.53)	(11.98)	(8.80)
b) Diluted	(4.49)	(1.85)	(3.67)	(9.90)	(6.53)	(11.98)	(8.80)
19 (ii). Earning per share (after extraordinary items) (not annualised)	-	-	-	-	-	-	-
a) Basic	(4.49)	(1.85)	(12.21)	(9.90)	3.27	(11.98)	(8.80)
b) Diluted	(4.49)	(1.85)	(12.21)	(9.90)	3.27	(11.98)	(8.80)



ANNEXURE II
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2017
(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31 st March 2017	As at 31 st March 2016	As at 31 st March 2017	As at 31 st March 2016
A. Equity and Liabilities				
1. Shareholders funds				
a) Share Capital	1,865.63	1,865.63	1,865.63	1,865.63
b) Reserves and surplus	2,231.82	4,078.86	2,000.89	3,909.59
c) Money received against share warrants	400.00	-	400.00	-
Sub -Total- Shareholders' Funds	4,497.45	5,944.50	4,266.52	5,775.23
2. Share Application money pending allotment				
3. Minority Interest *			-	-
4. Non - Current Liabilities				
a) Long term borrowings	3,901.10	3,517.13	3,676.88	3,517.13
b) Deferred tax Liabilites (net)	250.28	333.80	291.86	382.16
c) Other long term liabilities	3.00	3.00	1,279.49	91.53
d) Long term provisions				
Sub -Total- Non Current Liabilities	4,154.37	3,853.93	5,248.23	3,990.82
5. Current Liabilities				
a) Short- term borrowings	4,337.29	4,501.74	4,337.29	4,501.74
b) Trade payables	2,339.78	3,023.05	2,390.43	3,800.43
c) Other current liabilities	1,386.44	1,171.23	1,439.71	1,203.63
d) Short term provisions				
Sub -Total-Current Liabilities	8,063.51	8,696.01	8,167.43	9,505.80
Total- Equity and Liabilities	16,715.33	18,494.44	17,682.19	19,271.85
B. Assets				
1. Non current Assets				
a) Fixed Assets	4,332.31	4,700.40	4,857.50	5,258.41
b) Intangible Assets	-	-	-	-
c) Goodwill on consolidation*	-	-	3.58	3.58
d) Non - current investments	1,833.00	1,833.00	1,690.00	1,690.00
e) Defered tax assets (net)			-	-
e) Long term loans and advances				
f) Other non current assets	57.82	71.68	57.82	71.68
Sub -Total- Non Current Assets	6,223.14	6,605.08	6,608.90	7,023.67
2. Current Assets				
a) Current Investments	-	-	-	-
b) Inventories	1,673.99	1,635.22	1,673.99	1,637.99
c) Trade receivables	5,370.32	6,789.18	5,377.58	8,084.71
d) Cash and cash equivalent	265.60	269.59	265.79	271.38
e) Short term loans and advances	3,182.27	3,195.37	3,700.56	2,236.04
f) Other current Assets	-	-	-	-
3. Minority Interest			55.35	18.05
Sub -Total- Current Assets	10,492.20	11,889.36	11,073.28	12,248.18
Total - Assets	16,715.33	18,494.44	17,682.19	19,271.85



1. The above audited quarterly and yearly financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on 27.05.2017

2. Status of Investor Complaints.:

I	Opening balance	NIL
II	Pending at the beginning of the quarter	NIL
III	No. of complaints received and disposed off during the quarter	NIL
IV	Complaints pending at the end of the quarter	NIL

3. The Company operates only in one segment, ie. Pharmaceutical formulations, as such reporting is done on a single segment basis.

4. The Revised Schedule VI has become applicable to the Company for the presentation of Financial statement, accordingly the previous year/ period figures have been regrouped / reclassified wherever necessary

5. The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the statutory Auditors for the Quarter ended 31.03.2016 and Financial year ended 31.03.2016 and expressed an unqualified opinion

6. The MD and Manager-Accounts & Finance certificate in respect of the above results in terms of the requirement of Clause 41 of the Listing Agreement has been placed before the Board of Directors.

7. The figures of the Last Quarter are the balancing figures in respect of the Financial year and the published year to date figures upto the Fourth quarter of the Financial year.

8. The Consolidated Financial results have been prepared in accordance with principles and procedures for the preparation and presentation of the Consolidated Financial statement as set out in the Accounting Standard 21- "CONSOLIDATED FINANCIAL STATEMENTS" mandated by Rule 3 of the Companies (Accounting Standards) rules, 2006, the provisions of the Companies Act 1956 and guidelines issued by the Securities and Exchange Board of India.

For BAFNA PHARMACEUTICALS LIMITED



(BAFNA MAHAVEER CHAND)
MANAGING DIRECTOR

Place: Chennai

Date: 27.05.2017

