

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 2016

PART I Particulars	(Rs. In Lakhs)						
	STANDALONE				CONSOLIDATED		
	3 months ended (31-03-2016)	Preceding 3 months ended (31-12-2015)	Corresponding 3 months ended (31-03-2015) in the previous year	For the Current year ended	For the previous year ended	For the Current year ended	For the previous year ended
				(31-03-2016)	(31-03-2015)	(31-03-2016)	(31-03-2015)
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1. Income form Operations							
(a) Net Sales/Income from Operations (net of excide duty)	2,627.82	1,993.22	1,937.40	8,531.84	10,140.94	8,531.84	9,767.49
(b) Other Operating Income/ profit on sale of Brand	-	-	(65.47)	-	4,111.07	-	4,111.07
Total income from operations (net)	2,627.82	1,993.22	1,871.93	8,531.84	14,252.02	8,531.84	13,878.57
2. Expenditure							
a. Cost of materials consumed	41.03	903.33	712.23	2,242.22	3,382.64	2,268.01	3,552.36
b. Purchase of stock-in-trade	2,477.30	633.55	2,424.01	5,015.15	4,785.89	5,088.89	4,396.94
c. Changes in inventories of finished goods,WIP and stock-in-trade	50.66	(0.80)	378.27	(131.74)	1,235.84	(65.19)	1,216.97
d. Employees benefits expense	163.67	155.38	191.21	643.96	1,034.29	698.52	1,077.92
e. Depreciation and amortisation expense	176.52	79.01	36.16	411.21	523.76	485.86	598.55
f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations)	143.99	112.63	512.08	480.51	1,278.77	489.95	1,289.20
Total Expenses	3,053.16	1,883.11	4,253.95	8,661.31	12,241.20	8,966.04	12,131.94
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(425.34)	110.11	(2,382.02)	(129.47)	2,010.82	(434.20)	1,746.63
4. Other Income	2.56	21.55	40.57	124.12	113.51	197.86	489.58
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	(422.79)	131.66	(2,341.45)	(5.35)	2,124.33	(236.33)	2,236.21
6. Finance Costs	343.21	289.66	268.92	1,247.41	1,247.63	1,295.59	1,346.07
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	(765.99)	(158.00)	(2,610.37)	(1,252.75)	876.71	(1,531.92)	890.14
8. Exceptional items					268.81		283.43
9. Profit / Loss from Ordinary Activities before tax (7+/- 8)	(765.99)	(158.00)	(2,610.37)	(1,252.75)	607.90	(1,531.92)	606.72
10. Tax expense	(81.33)	15.68	(333.20)	(34.31)	(2.84)	(17.78)	(15.76)
11. Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	(684.67)	(173.67)	(2,277.17)	(1,218.44)	610.73	(1,514.14)	621.97
12. Extraordinary Item (net of tax expense Rs. lacs)							
13. Net Profit/ Loss for the period (11 +/- 12)	(684.67)	(173.67)	(2,277.17)	(1,218.44)	610.73	(1,514.14)	621.97
14. Share of profit/ (loss) of associates*							
15. Minority Interest*						(111.45)	4.24
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)*	(684.67)	(173.67)	(2,277.17)	(1,218.44)	610.73	(1,402.69)	617.74
17 Paid up equity share capital (Face value of Rs.10/- each)	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year							
19 (i). Earnings Per Share (EPS) (before extraordinary items) (not annualised)							
a) Basic	(3.67)	(0.93)	(12.21)	(6.53)	3.27	(7.52)	3.28
b) Diluted	(3.67)	(0.93)	(12.21)	(6.53)	3.27	(7.52)	3.28
19 (ii). Earning per share (after extraordinary items) (not annualised)							
a) Basic	(3.67)	(0.93)	(12.21)	(6.53)	3.27	(7.52)	3.57
b) Diluted	(3.67)	(0.93)	(12.21)	(6.53)	3.27	(7.52)	3.57



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 30.05.2016

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, i.e. 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

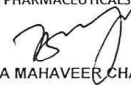
6. The MD and Manager-Accounts & Finance certificate in respect of the above results in terms of the requirement of Clause 41 of the Listing Agreement has been placed before the Board of Directors.

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

Place: Chennai
Date: 30.05.2015


(BAFNA MAHAVEER CHAND)
MANAGING DIRECTOR



ANNEXURE II
STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH 2016
(Rs. In Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	As at 31 st March 2016	As at 31st March 2015	As at 31 st March 2016	As at 31st March 2015
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	4,078.86	5,297.28	3,909.59	5,312.26
c) Money received against share warrants	-	-	-	-
Sub -Total- Shareholders' Funds	5,944.50	7,162.91	5,775.23	7,177.89
2. Share Application money pending allotment				
3. Minority Interest *			-	93.39
4. Non - Current Liabilities				
a) Long term borrowings	3,517.13	1,039.31	3,517.13	1,164.09
b) Deferred tax Liabilities (net)	333.80	368.10	382.16	399.94
c) Other long term liabilities	3.00	3.00	91.53	39.00
d) Long term provisions				
Sub -Total- Non Current Liabilities	3,853.93	1,410.41	3,990.82	1,603.03
5. Current Liabilities				
a) Short- term borrowings	4,501.74	5,330.58	4,501.74	5,701.31
b) Trade payables	3,023.05	3,465.47	3,800.43	4,224.53
c) Other current liabilities	1,171.23	1,156.45	1,203.63	1,182.77
d) Short term provisions				
Sub -Total-Current Liabilities	8,696.01	9,952.51	9,505.80	11,108.61
Total - Equity and Liabilities	18,494.44	18,525.83	19,271.85	19,982.92
B. Assets				
1. Non current Assets				
a) Fixed Assets	4,700.40	4,862.95	5,258.41	5,452.57
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) Deferred tax assets (net)				
e) Long term loans and advances				
f) Other non current assets	71.68	86.23	71.68	127.99
Sub -Total- Non Current Assets	6,605.08	6,782.18	7,023.67	7,274.14
2. Current Assets				
a) Current Investments				
b) Inventories	1,635.22	1,532.98	1,637.99	1,612.28
c) Trade receivables	8,077.45	8,336.39	8,084.71	8,868.52
d) Cash and cash equivalents	269.59	244.93	271.38	277.02
e) Short term loans and advances	1,907.10	1,629.35	2,236.04	1,950.96
f) Other current Assets				
3. Minority Interest			18.05	
Sub -Total- Current Assets	11,889.36	11,743.65	12,248.18	12,708.78
Total - Assets	18,494.44	18,525.83	19,271.85	19,982.92

