

**Bafna Pharmaceuticals Ltd**  
CIN: L24294TN1995PLC030698

Corporate Office and Registered Office: Bafna Towers, New No. 68, Old No 299, Tambu Chetty Street, Chennai-600001 (Tamil Nadu)

Email : cs@bafnapharma.com, Web : www.bafnapharma.com

**Statement of Assets and Liabilities as at 30th September 2022**

(₹ in Lakhs except as Stated)

Particulars	30th September 2022	30th September 2021	31st March 2022
	(Unaudited)	(Unaudited)	(Audited)
<b>A ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment	4,093.59	3,711.17	3,884.56
(b) Capital Work-in-Progress	189.96	196.72	-
<b>Total Non-Current Assets</b>	<b>4,283.55</b>	<b>3,907.89</b>	<b>3,884.56</b>
<b>2 Current Assets</b>			
(a) Inventories	2,157.86	1,875.55	2,028.05
(b) Financials Assets			
(i) Trade Receivables	2,103.29	1,870.31	1,477.96
(ii) Cash and Cash Equivalents	354.99	72.38	17.30
(c) Other Current Assets	1,723.09	1,619.71	1,616.57
<b>Total Current Assets</b>	<b>6,339.23</b>	<b>5,437.95</b>	<b>5,139.88</b>
<b>Total Assets</b>	<b>10,622.78</b>	<b>9,345.84</b>	<b>9,024.43</b>
<b>B EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Capital	2,365.63	2,365.63	2,365.63
(b) Other Equity	4,218.32	4,131.36	3,922.40
<b>Total Equity</b>	<b>6,583.95</b>	<b>6,496.99</b>	<b>6,288.03</b>
<b>2 Non-Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	638.95	304.56	330.03
(ii) Other Financial Liabilities	-	-	-
(b) Other non-current liabilities	21.70	206.53	106.56
<b>Total Non-Current Liabilities</b>	<b>660.65</b>	<b>511.09</b>	<b>436.59</b>
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	1,360.31	227.67	775.91
(ii) Trade Payable			
a) total outstanding dues of micro and small enterprises	716.86	670.17	219.64
b) total outstanding dues of other than micro and small enterprises	938.03	1,189.50	1,020.85
(b) Other Current Liabilities	362.98	250.43	283.42
<b>Total Current Liabilities</b>	<b>3,378.18</b>	<b>2,337.77</b>	<b>2,299.82</b>
<b>Total Equity and Liabilities</b>	<b>10,622.78</b>	<b>9,345.84</b>	<b>9,024.43</b>



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**Statement of Unaudited Financial Results for the Quarter Ended 30th September 2022**

(₹ in Lakhs except as Stated)

Particulars	Quarter Ended			Period Ended		Year Ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	(Unaudited)					(Audited)
<b>1 Income from Operations</b>						
(a) Net sales/income from operations	2,196.08	1,692.68	2,843.92	3,888.77	4,969.78	8,514.03
(b) Other Income	64.22	130.14	17.64	194.36	34.64	210.21
<b>2 Total Income</b>	<b>2,260.30</b>	<b>1,822.82</b>	<b>2,861.56</b>	<b>4,083.13</b>	<b>5,004.42</b>	<b>8,724.24</b>
<b>Expenses</b>						
(a) Cost of Raw Material Consumed	1,586.25	1,059.49	1,841.87	2,645.73	3,203.52	5,305.99
(b) Changes in Inventories of Finished Goods, Work in progress and Stock in trade	(207.46)	(14.43)	(223.95)	(221.89)	(277.66)	(177.40)
(c) Employee benefits expense	373.56	350.19	389.88	723.75	715.87	1,450.39
(d) Depreciation and amortisation expense	112.44	128.64	142.28	241.08	288.37	549.33
(e) Finance costs	45.04	31.25	10.91	76.29	21.52	79.38
(f) Other expenses	189.58	131.47	266.41	321.05	409.95	785.79
<b>3 Total expenses</b>	<b>2,099.41</b>	<b>1,686.61</b>	<b>2,427.40</b>	<b>3,786.02</b>	<b>4,361.57</b>	<b>7,993.48</b>
<b>4 Profit before tax and Exceptional Items</b>	<b>160.89</b>	<b>136.21</b>	<b>434.16</b>	<b>297.12</b>	<b>642.85</b>	<b>730.76</b>
<b>5 Exceptional Items</b>	-	-	196.53	-	196.53	215.65
<b>6 Net Profit before Tax (4-5)</b>	<b>160.89</b>	<b>136.21</b>	<b>237.63</b>	<b>297.12</b>	<b>446.32</b>	<b>515.11</b>
<b>7 Tax expense</b>						
- Current Tax	-	-	-	-	-	-
- Deferred Tax	-	-	-	-	-	-
<b>8 Net Profit after Tax (6-7)</b>	<b>160.89</b>	<b>136.21</b>	<b>237.63</b>	<b>297.12</b>	<b>446.32</b>	<b>515.11</b>
<b>9 Other Comprehensive income</b>	<b>(0.60)</b>	<b>(0.60)</b>	<b>(13.06)</b>	<b>(1.20)</b>	<b>(13.06)</b>	<b>(2.40)</b>
<b>10 Total comprehensive income for the period</b>	<b>160.29</b>	<b>135.61</b>	<b>224.57</b>	<b>295.92</b>	<b>433.26</b>	<b>512.71</b>
<b>11 Paid up Share Capital (Face Value of ₹ 10 each)</b>	<b>2,365.63</b>	<b>2,365.63</b>	<b>2,365.63</b>	<b>2,365.63</b>	<b>2,365.63</b>	<b>2,365.63</b>
Earnings per Equity share						
Equity shares of par value Rs. 10 each						
(a) Basic	0.68	0.57	0.95	1.25	1.83	2.17
(b) Diluted	0.68	0.57	0.95	1.25	1.83	2.17

**Notes**

- The above unaudited financial results for the quarter and half year ended September 30, 2022, have been reviewed by the Audit Committee on 10th November, 2022 and thereafter approved by the Board of Directors of the Company at their respective meetings held on 11th November 2022. The Statutory Auditors has conducted a "Limited Review" of these financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The Figures for the quarter ended 30th September 2022 & preceding quarter ended 30th September 2021 are the balancing figures between the unaudited year to date figures for half year ended 30th September and the unaudited published figures for the three months ended 30th June of the respective financial years. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable
- 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.
- 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.

For Bafna Pharmaceuticals Limited

  
**S. Hemalatha**  
 Executive Director  
 (DIN: 02714329)

Place : Chennai  
Date : 11.11.2022



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**Summary of Cash Flow Statement for the Period Ended 30th September 2022**

(₹ in Lakhs except as Stated)

Particulars	30-Sep-22	30-Sep-21	31-Mar-22
	(Unaudited)	(Unaudited)	(Audited)
<b>Cash Flow from Operating Activities:</b>			
Net Profit Before Tax and Exceptional Items	297.12	446.33	730.76
<b>Adjustments for:</b>			
Depreciation	241.08	288.37	549.33
Interest Paid	76.29	21.52	79.38
Interest Received	(1.77)	(3.48)	(4.46)
Sundry Balances Written back	(14.86)	-	-
Other Income	(177.33)	(30.75)	(204.92)
Lease Rent Received	(0.41)	(0.41)	(0.83)
Exceptional Item	-	196.53	(215.65)
<b>Operating Profit before Working Capital Changes</b>	<b>420.12</b>	<b>918.11</b>	<b>933.61</b>
<b>Adjustment For:</b>			
(Increase)/decrease in Inventories	(129.81)	(331.21)	(483.72)
(Increase)/decrease in Trade Receivables	(625.33)	(914.36)	(522.01)
(Increase)/decrease in Other Current Assets	(106.52)	666.45	669.58
Increase/(decrease) in Trade Payables	414.39	790.51	171.33
Increase/(decrease) in Other Current Liabilities	93.22	(124.34)	34.38
Cash generated from Operation	<b>66.08</b>	<b>1,005.14</b>	<b>803.18</b>
Less: Tax Paid	-	-	-
<b>Net Cash Used in Operating Activity (A)</b>	<b>66.08</b>	<b>1,005.14</b>	<b>803.18</b>
<b>Cash Flow from Investing Activities:</b>			
Purchase of Fixed Assets	(640.08)	(228.12)	(754.11)
Other Income	177.33	30.75	204.92
Interest Received	1.77	3.48	4.46
Lease Rent received	0.41	0.41	0.83
<b>Net Cash used in Investing Activities (B)</b>	<b>(460.57)</b>	<b>(193.48)</b>	<b>(543.90)</b>
<b>Cash Flow from Financing Activities</b>			
Proceeds of Investment Subsidy ( State Govt Subsidy)	-	98.23	98.21
Changes in Long Term Borrowings	308.92	54.56	539.20
Changes in Short Term Borrowings	499.54	(1,050.93)	(980.37)
Interest Paid	(76.29)	(21.52)	(79.38)
<b>Net Cash from Financing Activities (C)</b>	<b>732.17</b>	<b>(919.66)</b>	<b>(422.35)</b>
<b>Net Increase/ (Decrease) in Cash or Cash Equivalents (A+B+C)</b>	<b>337.69</b>	<b>(108.00)</b>	<b>(163.07)</b>
<b>Opening Balance of Cash &amp; Cash Equivalents</b>	<b>17.30</b>	<b>180.37</b>	<b>180.37</b>
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>354.99</b>	<b>72.38</b>	<b>17.30</b>

*P. Anand*

