



# BAFNA PHARMACEUTICALS LTD.,

REGD. OFFICE: "BAFNA TOWERS" 299, THAMBU CHETTY STREET, CHENNAI-600 001, INDIA.  
PHONE: 044-25267517/25270992/42677555, FAX: 91-44-25231264, email: info@bafnapharma.com, Website, www.bafnapharma.com  
CIN : L24294 TN1995PLC030698

February 12<sup>th</sup>, 2018

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: Outcome of 171<sup>st</sup> (9/2017-18) Board Meeting  
Ref: Our letter dated 05<sup>th</sup> February 2018 and Reg 33 of SEBI (LODR) Regulations, 2015

We wish to inform you that the unaudited financial results for the quarter and period ended 31<sup>st</sup> December 2017 has been adopted and approved by the Audit Committee and Board of Directors in the meeting held today. We are also enclosing the Unaudited financial results for the quarter and period ended 31<sup>st</sup> December 2017 in the prescribed format in compliance with Reg 33 of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015.

This is for your information and records.

Thanking you.

Yours faithfully,  
For BAFNA PHARMACEUTICALS LIMITED

  
Mahaveer Chand Bafna  
Managing Director  
DIN : 01458211



Encl: As above



**R. SATHYANARAYANAN & Co.**  
**CHARTERED ACCOUNTANTS**

Ph.: 28112450 / 42132674

E-mail:rsathyas@gmail.com

Partners:

**CA R. SATHYANARAYANAN**, B.Com., F.C.A., ISA.,

**CA R. SATHYANARAYAN**, B.Com., F.C.A., ISA.,

# 2 (Old # 21), Ground Floor,

Lakshmiapuram 2nd Street,

Royapettah, Chennai - 600 014.

**Limited Review Report for the Quarter Ending 31.12.2017**

To

The Board of Directors

M/s. Bafna Pharmaceuticals Limited

No.299, Thambu Chetty Street

Chennai - 600001

We have reviewed the accompanying statement of unaudited financial results of M/s. Bafna Pharmaceuticals Limited for the Quarter and Nine Months ended 31 December 2017 (the statement) attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (LODR) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (INDAS) prescribed under Sec 133 of the Companies Act, 2013 and other recognized accounting principles, practices and policies. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai

Date : 12.02.2018

**For SATHYANARAYANAN & Co.**

**Chartered Accountants**

**ICAI Regn No. 003656S**

**Partner**

**R Sathyanarayanan**

**M.No.028377**



**BAFNA PHARMACEUTICALS LIMITED ( CIN L24294TN1995PLC030698)**

Regd office: Old No: 299, New No: 68, THAMBU CHETTY STREET, CHENNAI- 600 001

**Unaudited Standalone Financial Results for the Half Year and Quarter Ended 31st December 2017**

PART I							
Sl.No	Particulars	(Rs. In Lakhs) except EPS					
		3 months ended (31-12-2017)	Preceding 3 months ended (30-09-2017)	Corresponding 3 months ended (31.12.2016)	Year to date Upto 31.12.2017	Corresponding Year to date Upto 31.12.2016	For the Previous Year ended ( 31.03.2017)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	1,086.24	1,068.17	1,587.80	3,064.79	5,352.33	6,496.15
II	Other Income	21.91	0.17	78.37	29.32	114.95	114.02
II (a)	Profit on sale of Investments	3,003.64	-	-	3,003.64	-	-
III	<b>Total Income (I+II)</b>	<b>4,111.80</b>	<b>1,068.35</b>	<b>1,666.17</b>	<b>6,097.75</b>	<b>5,467.28</b>	<b>6,610.17</b>
IV	<b>EXPENSES</b>						
a)	Cost of materials consumed	515.08	272.52	177.26	1,389.14	1,359.52	2,030.62
b)	Purchases of Stock-in-Trade	253.67	444.84	1,071.74	698.51	3,295.80	4,020.06
c)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1.20	58.85	140.41	453.65	(95.39)	(309.16)
d)	Employee benefits expense	182.48	178.15	158.06	519.00	473.33	662.26
e)	Finance costs	173.33	207.51	312.59	578.33	919.16	1,133.68
f)	Depreciation and amortization expenses	98.71	96.40	101.54	287.90	304.55	389.13
g)	Other expenses	78.06	85.99	54.09	228.86	235.77	614.12
	<b>Total expenses (IV)</b>	<b>1,302.53</b>	<b>1,344.25</b>	<b>2,015.68</b>	<b>4,155.39</b>	<b>6,492.75</b>	<b>8,540.71</b>
V	<b>Profit/(loss) before exceptional items and tax (I-IV)</b>	<b>2,809.27</b>	<b>(275.90)</b>	<b>(349.51)</b>	<b>1,942.36</b>	<b>(1,025.47)</b>	<b>(1,930.54)</b>
VI	Exceptional Items						
VII	<b>Profit/ (loss) before exceptions items and tax(V-VI)</b>	<b>2,809.27</b>	<b>(275.90)</b>	<b>(349.51)</b>	<b>1,942.36</b>	<b>(1,025.47)</b>	<b>(1,930.54)</b>
VIII	Tax expense:						
	(1) Current tax	-	-	-	-	-	-
	(2) Deferred tax	-	1.07	(5.23)	170.73	(15.69)	(83.52)
IX	<b>Profit (Loss) for the period from continuing operations</b>	<b>2,809.27</b>	<b>(276.97)</b>	<b>(344.29)</b>	<b>1,771.64</b>	<b>(1,009.78)</b>	<b>(1,847.02)</b>
X	Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>2,809.27</b>	<b>(276.97)</b>	<b>(344.29)</b>	<b>1,771.64</b>	<b>(1,009.78)</b>	<b>(1,847.02)</b>
XIV	<b>Other Comprehensive Income</b>						
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other.comprehensive Income for the period )</b>	<b>2,809.27</b>	<b>(276.97)</b>	<b>(344.29)</b>	<b>1,771.64</b>	<b>(1,009.78)</b>	<b>(1,847.02)</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>						
	(1) Basic	15.06	(1.48)	(1.85)	9.50	(5.41)	(9.90)
	(2) Diluted	15.06	(1.48)	(1.85)	9.50	(5.41)	(9.90)
XVII	<b>Earnings per equity share (for discontinued operation):</b>						
	(1) Basic	-	-	-	-	-	-
	(2) Diluted	-	-	-	-	-	-
XVIII	<b>Earning per equity share (for discontinued &amp; continuing operation)</b>						
	(1)Basic	15.06	(1.48)	(1.85)	9.50	(5.41)	(9.90)
	(2) Diluted	15.06	(1.48)	(1.85)	9.50	(5.41)	(9.90)

1. The above unaudited quarterly financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on 12.02.2018

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 above figures have been regrouped and Re- arranged Wherever considered necessary

5. The figures of the Quarter are the balancing figures in respect of the Financial year and the published year to date figures upto the Third quarter of the Financial year.

Place: Chennai  
Date: 12.02.2018

For BAFNA PHARMACEUTICALS LIMITED

(BAFNA MAHAVEER CHAND)  
MANAGING DIRECTOR  
DIN:01458211



**BAFNA PHARMACEUTICALS LIMITED****STANDALONE Q3****Notes**

- 1 The Company has adopted from 1st April 2017, Indian Accounting Standard (IND AS) prescribed under 133 of the Companies Act 2013, read with the relevant issues thereunder. These results have been prepared in accordance with the recognition and measurement principles laid down in AS 34 on interim Financial reporting and other accounting policies generally accepted in India.
- 2 The figure for the Quarter ended 31st December 2016 presented here are also Indian AS Compliant
- 3 Reconciliation between results previously under erstwhile Indian GAAP and presented as now under Indian AS for the Quarter ended 31st December 2016 are given below

(Rs. In lakhs)

<b>Particulars</b>	<b>Quarter Ended 31st December 2016</b>
Reported Net Profit for the period as per Indian GAAP	(344.29)
Net Profit for the period as per Ind AS	<b>(344.29)</b>

- 4 Reconciliation of Equity as on 31st March 2017, between previously reported under Erstwhile Indian GAAP and as presented now as under Ind AS is given below

(Rs. In lakhs)

<b>Particulars</b>	<b>As at March 2017</b>
Equity Reported Under Indian GAAP	1,847.02
Equity Reported Under Ind AS	<b>1,847.02</b>

