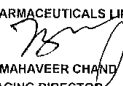
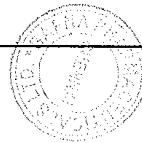


<b>BAFNA PHARMACEUTICALS LIMITED</b>						
Regd office: 299, THAMBU CHETTY STREET, CHENNAI- 600 001						
Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended 30 th September 2014						
PART I			Rs. In Lakhs			
STANDALONE						
Particulars	3 months ended (30-09-2014)	3 months ended (30-06-2014)	Corresponding 3 months ended in the previous year (30-09-2013)	Year to Date figures for current Period ended (30-09-2014)	Year to Date figures for the previous year ended (30-09-2013)	Previous Year Ended (31-03-2014)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Income form Operations</b>						
(a) Net Sales/Income from Operations (net of excise duty)	2,319.41	3,522.64	4,699.27	5,842.05	9,153.05	17,754.22
(b) Other Operating Income	4,176.54	-	-	4,176.54	-	-
<b>Total income from operations (net)</b>	<b>6,495.95</b>	<b>3,522.64</b>	<b>4,699.27</b>	<b>10,018.59</b>	<b>9,153.05</b>	<b>17,754.22</b>
<b>2. Expenditure</b>						
a. Cost of materials consumed	1,409.30	502.52	2,773.16	1,911.82	3,775.68	6,374.96
b. Purchase of stock-in-trade	165.69	1,624.56	594.75	1,790.24	3,280.87	6,961.51
c. Changes in inventories of finished goods,WIP and stock-in-trade	(86.13)	201.96	121.20	115.84	(292.42)	(344.33)
d. Employees benefits expense	277.19	352.38	377.55	629.57	707.64	1,384.62
e. Depreciation and amortisation expense	166.21	197.11	142.65	363.32	322.14	832.36
f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations)	325.91	279.90	171.19	605.81	525.91	1,256.15
<b>Total Expenses</b>	<b>2,258.18</b>	<b>3,158.42</b>	<b>4,180.49</b>	<b>5,416.60</b>	<b>8,319.83</b>	<b>16,465.28</b>
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	4,237.77	364.22	518.78	4,601.99	833.23	1,288.95
4. Other Income	63.70	10.67	(42.57)	74.37	82.30	140.23
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	4,301.48	374.88	476.21	4,676.36	915.52	1,429.18
6. Finance Costs	405.16	332.89	301.26	738.04	563.67	1,206.67
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	3,896.32	42.00	174.96	3,938.32	331.85	222.51
8. Exceptional items	268.81	-	-	268.81	-	-
9. Profit / Loss from Ordinary Activities before tax (7+/- 8)	3,627.51	42.00	174.96	3,669.51	331.85	222.51
10. Tax expense	305.58	11.06	56.29	316.64	107.79	88.90
11. Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	3,321.93	30.94	118.67	3,352.87	224.06	133.61
12. Extraordinary Item (net of tax expense Rs. _____ lacs)	-	-	-	-	-	-
13. Net Profit/ Loss for the period (11 +/- 12)	3,321.93	30.94	118.67	3,352.87	224.06	133.61
14. Share of profit/ (loss) of associates*	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates ( 13 +/- 14 +/- 15)*	3,321.93	30.94	118.67	3,352.87	224.06	133.61
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
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	17.81	0.17	0.64	17.97	1.20	0.72
b) Diluted	17.81	0.17	0.64	17.97	1.20	0.72
19 (ii). Earning per share (after extraordinary items) (not annualised)						
a) Basic	17.81	0.17	0.64	17.97	1.20	0.72
b) Diluted	17.81	0.17	0.64	17.97	1.20	0.72



Part II Particulars	STANDALONE					
	3 months ended	Preceding 3 Months Ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Year to Date figures for the previous year ended	Previous year ended
	(30-09-2014)	(30-06-2014)	(30-09-2013)	(30-09-2014)	(30-09-2013)	(31-03-2014)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>A. Particulars of Shareholding</b>						
1 Public Shareholding						
- No. of shares	11,762,838	12,001,379	12,896,196	11,762,838	12,896,196	12,001,379
- Percentage of shareholding	63.05	64.33	69.13	63.05	69.13	64.33
2. Promoters and promoter group shareholding**						
a) Pledged/Encumbered						
- Number of shares	1,530,000	1,530,000	1,530,000	1,530,000	1,530,000	1,530,000
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	22.19	22.99	26.56	22.19	26.56	22.99
- Percentage of shares (as a % of the total share capital of the Company)	8.20	8.20	8.65	8.20	8.65	8.20
b) Non-encumbered						
- Number of Shares	5,363,497	5,124,956	4,230,139	5,363,497	4,230,139	5,124,956
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	77.81	77.01	73.44	77.81	73.44	77.01
- Percentage of shares (as a % of the total share capital of the company)	28.75	27.47	22.67	28.75	22.67	27.47

NOTES	
1	The above unaudited quarterly financial results were reviewed and recommended by the Audit Committee on 07.11.2014 and subsequently approved by the Board of Directors at their Meeting held on 07.11.2014 & 08.11.2014
2	Status of Investor Complaints: Opening balance Nil Pending at the beginning of the quarter Nil No. of complaints received and disposed off during the quarter Nil 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	Profit on Sale of Domestic Business is shown as Other Operating income to the extent of Rs.4176.54 lakhs.
5	Exceptional item is the commission paid for exports made during the previous years.
6	The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the statutory Auditors for the Quarter ended 30.09.2014
7	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
8	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.
9	The figures of the Quarter are the balancing figures in respect of the Financial year and the published year to date figures upto the first quarter of the Financial year.
	For BAFNA PHARMACEUTICALS LIMITED  BAFNA MAHAVEER CHAND MANAGING DIRECTOR
Place :	Chennai
Date :	08.11.2014



**ANNEXURE II**  
**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2014**  
**(Rs. In Lakhs)**

Particulars	STANDALONE	
	As at 30th September 2014	As at 31st March 2014
	(Unaudited)	(Audited)
<b>A. Equity and Liabilities</b>		
1. Shareholders funds		
a) Share Capital	1,865.63	1,865.63
b) Reserves and surplus	8,364.93	5,012.06
c) Money received against share warrants	-	-
<b>Sub -Total- Shareholders' Funds</b>	<b>10,230.56</b>	<b>6,877.69</b>
2. Share Application money pending allotment		
3. Minority Interest *		-
4. Non - Current Liabilities		
a) Long term borrowings	851.62	2,045.62
b) Deffered tax Liabilites (net)	619.24	596.82
c) Other long term liabilities	93.00	93.00
d) Long term provisions		
<b>Sub -Total- Non Current Liabilities</b>	<b>1,563.86</b>	<b>2,735.43</b>
5. Current Liabilities		
a) Short- term borrowings	7,899.43	7,888.76
b) Trade payables	3,322.05	3,947.77
c) Other current liabilities	1,509.30	809.36
d) Short term provisions	-	-
<b>Sub -Total-Current Liabilities</b>	<b>12,730.78</b>	<b>12,645.90</b>
<b>Total- Equity and Liabilities</b>	<b>24,525.20</b>	<b>22,259.02</b>
<b>B. Assets</b>		
1. Non current Assets		
a) Fixed Assets	4,782.34	4,704.51
b) Intangible Assets	-	1,588.82
c) Goodwill on consolidation*		
d) Non - current investments	1,833.00	143.00
e) Defered tax assets (net)		
e) Long term loans and advances		
f) Other non current assets	97.01	923.66
<b>Sub -Total- Non Current Assets</b>	<b>6,712.35</b>	<b>7,359.99</b>
2. Current Assets		
a) Current Investments	-	-
b) Inventories	2,348.47	2,671.57
c) Trade receivables	10,610.11	9,309.92
d) Cash and cash equivalents	3,268.46	247.40
e) Short term loans and advances	1,585.81	2,670.14
f) Other current Assets	-	-
<b>Sub -Total- Current Assets</b>	<b>17,812.85</b>	<b>14,899.03</b>
<b>Total - Assets</b>	<b>24,525.20</b>	<b>22,259.02</b>

