



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

Date: 13th November 2018

Listing Department BSE 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
Security code : 532989 Security ID : BAFNAPHARM	Symbol : BAFNAPHARM Series : EQ

Dear Sir,

Sub.- Outcome of the board meeting held on 13th November 2018


We would like to inform you that the Board at its meeting held on today approved the un-audited financial results for the quarter / half year ending 30th September 2018. Please find attached the un-audited financial results for quarter / half year ending 30th September 2018 along with the Limited Review Report obtained from the statutory auditor of the Company.

The meeting commenced at 3.00 PM and concluded at 6.45 P.M

Kindly take it on record.

Thanking you.

Yours faithfully,
For BAFNA PHARMACEUTICALS LIMITED


Jitendra Kumar Pal
Company Secretary



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 Quarter Ended 30 th September 2018

PART I

(Rs. In Lakhs) except EPS

Sl.No	Particulars	3 months ended	3 months ended	Corresponding	Year to date Upto	Year to date Upto	For the Previous
		(30-09-2018)	(30-06-2018)	3 months ended	30.09.2018	30.09.2017	Year ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	883.79	1,195.13	1,068.17	2,078.91	1,978.55	4,717.07
II	Other Income	(3.47)	9.19	0.17	5.72	7.40	122.80
III(a)	Profit on sale of Investment						3,003.64
III	Total Income (I+II)	880.32	1,204.31	1,068.35	2,084.63	1,985.96	7,843.51
IV	EXPENSES						
a)	Cost of materials consumed	532.33	1,093.80	272.52	1,626.14	874.06	2,680.07
b)	Purchases of Stock-in-Trade	15.68	15.00	444.84	30.68	444.84	1,298.95
	goods, Stock-in -Trade and work-in-progress	17.16	(5.08)	58.85	12.09	452.45	409.20
d)	Employee benefits expense	217.92	194.31	178.15	412.23	336.52	747.49
e)	Finance costs	61.92	83.21	207.51	145.13	405.00	680.53
f)	Depreciation and amortization	75.24	100.00	96.40	175.24	189.19	364.59
g)	Other expenses	82.38	78.56	85.99	160.94	150.80	3,090.24
	Total expenses (IV)	1,002.63	1,559.81	1,344.25	2,562.45	2,852.86	9,271.08
V	Profit/(loss) before exceptional Items	(122.32)	(355.50)	(275.90)	(477.82)	(866.90)	(1,427.56)
VI	Exceptional Items						
VII	Profit/ (loss) before exceptions Items	(122.32)	(355.51)	(275.90)	(477.82)	(866.90)	(1,427.56)
VIII	Tax expense:						
	(1) Current tax						
	(2) Deferred tax	5.33	(4.19)	1.07	1.14	170.73	217.52
IX	Profit (Loss) for the period from	(127.64)	(351.32)	(276.97)	(478.96)	(1,037.63)	(1,645.09)
X	Profit/(loss) from discontinued						
XI	Tax expenses of discontinued						
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII	Profit/(loss) for the period (IX+XII)	(127.64)	(351.32)	(276.97)	(478.96)	(1,037.63)	(1,645.09)
	Other Comprehensive Income						
	A. (i) Items that will not be reclassified						
	(ii) Income tax relating to items that will not be reclassified to profit or loss						
	B. (i) Items that will be reclassified to						
	(ii) Income tax relating to items that						
XV	period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period }	(127.64)	(351.32)	(276.97)	(478.96)	(1,037.63)	(1,645.09)
XVI	Earnings per equity share (for						
	(1) Basic	(0.54)	(1.49)	(1.17)	(2.02)	(4.39)	(6.95)
	(2) Diluted	(0.54)	(1.49)	(1.17)	(2.02)	(4.39)	(6.95)
XVII	Earnings per equity share (for						
	(1) Basic						
	(2) Diluted						
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1)Basic	(0.54)	(1.49)	(1.17)	(2.02)	(4.39)	(6.95)
	(2) Diluted	(0.54)	(1.49)	(1.17)	(2.02)	(4.39)	(6.95)

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 13.11.2018

2. Status of Investor Complaints.:

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

3. The Company operates only in one segment, i.e. 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 Second quarter of the Financial year.

Place: Chennai
Date: 13.11.2018

For BAFNA PHARMACEUTICALS LIMITED

(BAFNA MAHAVEER CHAND)
MANAGING DIRECTOR
DIN:01458211

RESOLUTION PROFESSIONAL
M/s. BAFNA PHARMACEUTICALS LIMITED

RADHAKRISHNAN DHARMARAJAN
IBBI/IPA-001/IP-P00508/2017-18/10909



BAFNA PHARMACEUTICALS LIMITED
Statement of Assets & Liabilities as at 30th September 2018

PARTICULARS	[Rs. In Lakhs]	
	As At 30th September 2018 (Unaudited)	As At 31 March 2018 (Audited)
ASSETS		
Non-current assets		
(a) Property Plant and Machinery	3,832.31	3,993.67
(b) Capital Work- In- Progress	-	-
(c) Investment Property	-	-
(d) Good Will	-	-
(e) Other Intangibles	-	-
(f) Intangibles Assets Under Development	-	-
(g) Bio-Logical Assets other bearer plants	-	-
(h) Financial Assets		
(i) Investments	143.00	143.00
(ii) Trade Receivables		
(iii) Loans		
(iv) Others	3,884.79	3,732.79
(i) Deferred Tax Assets (Net)		
(j) Other Non- Current Asset	62.46	53.16
(k) Minority Interest		
Current assets		
(a) Inventories	957.54	1,067.42
(b) Financial Assets		
(i) Investments	-	-
(ii) Trade Receivables	2,938.17	2,427.94
(iii) Cash and Equivalents	276.56	270.40
(iv) Bank Balances other(iii) above	-	-
(iv) Loans	-	-
(v) Others	1,105.98	1,063.17
(c) Current Tax Assets	-	-
(c) other Current assets	-	-
Total - Assets	13,200.80	12,751.55
EQUITY AND LIABILITIES - Equity		
(a) Equity Share capital	2,365.63	2,365.63
(i) Equity Share Warrants	-	-
(b) Other Equity	1,207.78	1,686.73
LIABILITIES		
1. Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,304.38	2,324.94
(ii) Trade Payables	3,658.77	2,782.49
(iii) other Financial Liabilities		
(b) Provisions		
(c) Deferred Tax Liabilities	468.94	467.80
(d) other non- current Liabilities	3.00	3.00
2. Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,301.86	2,329.10
(ii) Trade Payables		
(iii) other Financial Liabilities		
(b) other current Liabilities	890.45	791.86
(c) Provisions		
(d) Current Tax Liabilities (Net)		
Total - Equity and Liabilities	13,200.80	12,751.55





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,

Lakshmipuram 2nd Street,

Royapettah, Chennai - 600 014.

Limited Review Report on Half yearly Financial Results and Year to Date Results of the Company Pursuant to the Clause 29 of the Listing Agreement

To

The Board of Directors of Bafna Pharmaceuticals Limited

We have reviewed the accompanying statement of unaudited financial results of M/s. Bafna Pharmaceuticals Limited for the period ended 30th September 2018. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 provide 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 Clause 29 of the Listing Agreement for debt securities including the manner in which it is to be disclosed, or that it contains any material misstatement. However, in our opinion, Advances to parties has remained unadjusted for long period and requires provisioning in the accounts.

Place: Chennai

Date : 13.11.2018

For R. SATHYANARAYANAN & CO.,
Chartered Accountants
(ICAI Regn. No. 0025503)

Partner
R. Sathyanarayanan
M. No. 028377

R. SATHYANARAYANAN & CO.
Chartered Accountants
No.2, (Old No.21), Ground Floor,
Lakshmipuram 2nd Street,
Royapettah, Chennai - 600 014.