



Bharat Parenterals Limited

Registered Office & Works:

Survey No.: 144-A, Jarod-Samlaya Road, Vill. Haripura,
Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Mobile : 99099 28332

E-mail: info@bplindia.in, Web.: www.bplindia.in

CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

Date: 10th August, 2022

To,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400001

Ref.: Company Code: 541096

Dear Sir / Madam,

Sub: Outcome of the Board Meeting and Submission of Unaudited Financial Results for the Quarter ended 30th June, 2022.

In compliance of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on 10th August, 2022, has considered and approved the Unaudited Financial Results for the Quarter ended 30th June, 2022 and taken on record Limited Review Report issued by the Statutory Auditors of the Company.

In this respect, we hereby enclose following:

1. Unaudited Financial Results for the Quarter ended 30th June, 2022.
2. Limited Review Report on the said Financial Results.

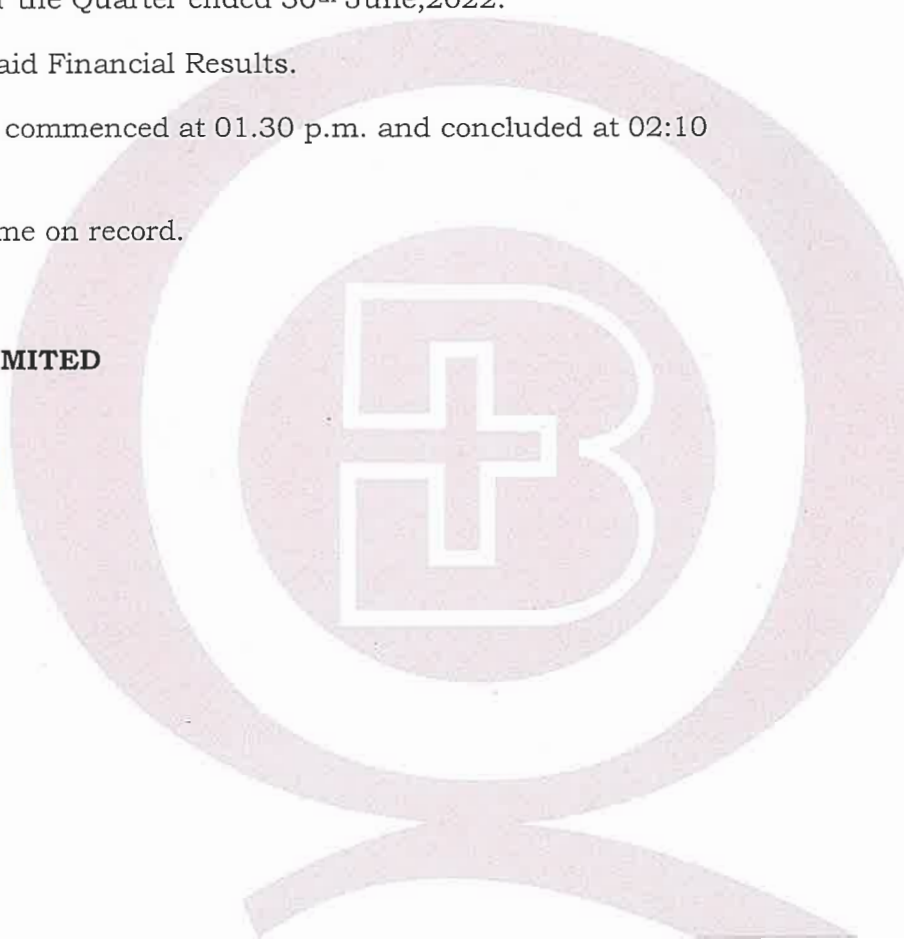
The meeting of Board of Directors commenced at 01.30 p.m. and concluded at 02:10 p.m.

Request you to please take the same on record.

Thanking You,

FOR BHARAT PARENTERALS LIMITED

Lubhanshi Jhalani
Company Secretary



BHARAT PARENTERALS LIMITED

Regd. Office : Vill Haripura, TA Savli, District: Vadodara - 391 520

CIN:L24231GJ1992PLC018237

Website: www.bplindia.in

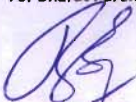
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Sr. No.	Particular	Amount Rs. In Lakhs			
		Quarter Ended			Year Ended
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	A. Revenue from operations	2,609	5,231	6,084	21,201
	B. Other Income	154	214	176	778
	Total income	2,763	5,445	6,260	21,979
2	Expenses				
	A. Cost of materials consumed	2,466	3,268	3,832	13,272
	B. Purchase of Stock-in-Trade	131	33	86	166
	C. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(999)	162	(97)	168
	D. Employee benefit expense	352	383	378	1,526
	E. Finance costs	25	24	22	89
	F. Depreciation, depletion and amortisation expense	154	156	174	666
	G. Other Expenses	465	938	822	3,255
	Total expenses	2,595	4,964	5,217	19,142
3	Total profit before tax	168	481	1,043	2,837
4	Tax expense				
	Current tax	49	180	280	830
	Deferred tax	(6)	(77)	(13)	(94)
	Short / (Excess) provision of tax in respect of earlier years	-	(29)	-	(29)
	Total tax expenses	43	75	267	706
5	Net Profit / (loss) for period	125	406	776	2,130
6	Other comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligation	(8)	(47)	5	(31)
	Income tax relating to Remeasurement of Defined benefit plans	2	12	(1)	8
	Other comprehensive Income for the year, net of taxes	(6)	(35)	4	(23)
7	Total Comprehensive Income for the period	119	371	780	2,107
8	Equity				
	a) Equity Share Capital (Face Value of Rs. 10/- each)				577
	b) Other Equity				16,038
9	Earnings per share				
	Basic (Rs.)	2.16	7.08	13.54	37.11
	Diluted (Rs.)	2.16	7.08	13.54	37.11

See accompanying notes to the Financial Results

- The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- The Company has only one segment of activity, namely "Pharmaceuticals".
- At the annual general meeting of company held on 30th September, 2020, member of the company passed the special resolution for introducing "Bharat Parenterals Employee Stock Option Plan 2020" of 2,00,000 options for the benefit of the employee of the company. The resolution also accorded approval for the Board of Directors, to formulate the Scheme as per broad parameters outlined in the resolution. Pursuant to Scheme framed, the Company granted second lot of 45,000 Stock Option at a exercise price of Rs. 99 per share having face value of Rs.10 each to its employees by virtue of grant letter dated 16th, June, 2022 the vesting conditions of which are as outlined in their grant letter. Necessary impact have been considered in these results.
- The Company has acquired 60% equity share capital in Varenyam Biolifesciences Private Limited ("VBPL") during quarter. On such acquisition, VBPL has become subsidiary of the company with effect from 28th June, 2022.
- The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

By the order of Board of Director
For Bharat Parenterals Limited


Bharat R. Desai
Managing Director

Place : Vadodara

Date : 10th August, 2022



STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2022

Sr. No.	Particular	Amount Rs. In Lakhs			
		Quarter Ended		Year Ended	
		30.06.2022 (Unaudited)	31.03.2022 (Audited)	30.06.2021 (Unaudited)	31.03.2022 (Audited)
1	A. Revenue from operations	2,609	5,231	6,084	21,201
	B. Other Income	154	219	176	778
	Total income	2,763	5,450	6,260	21,979
2	Expenses				
	A. Cost of materials consumed	2,466	3,268	3,832	13,272
	B. Purchase of Stock-in-Trade	131	33	86	166
	C. Changes in inventories of finished goods, work in-progress and stock-in-trade	(999)	162	(97)	168
	D. Employee benefit expense	355	389	378	1,537
	E. Finance costs	25	24	22	89
	F. Depreciation, depletion and amortisation expense	154	156	174	666
	G. Other Expenses	475	947	828	3,293
	Total expenses	2,607	4,980	5,223	19,192
3	Total profit before tax	156	472	1,037	2,788
4	Tax expense				
	Current tax	49	180	280	830
	Deferred tax	(6)	(77)	(13)	(94)
	Short / (Excess) provision of tax in respect of earlier years	-	(29)	-	(29)
	Total tax expenses	43	75	267	706
5	Net Profit / (loss) for period	112	397	770	2,081
6	Other comprehensive Income				
	Items that will not be reclassified to profit or loss				
	Remeasurement of defined benefit obligation	(8)	(47)	5	(31)
	Income tax relating to Remeasurement of Defined benefit plans	2	12	(1)	8
	Other comprehensive Income for the year, net of taxes	(6)	(35)	4	(23)
7	Total Comprehensive Income for the period	106	362	774	2,058
	Net Profit attributable to:				
	Owners of the company	117	404	773	2,105
	Non Controlling Interest	(6)	(7)	(3)	(24)
	Other Comprehensive Income attributable to:				
	Owners of the company	(6)	(35)	4	(23)
	Non Controlling Interest	-	-	-	-
	Total Comprehensive Income for the period				
	Owners of the company	112	369	777	2,082
	Non Controlling Interest	(6)	(7)	(3)	(24)
8	Equity				
	a) Equity Share Capital (Face Value of Rs. 10/- each)				577
	b) Other Equity				16,005
8	Earnings per share				
	Basic (Rs.)	2.03	7.04	13.49	36.67
	Diluted (Rs.)	2.03	7.04	13.49	36.67

See accompanying notes to the Financial Results

- 1 The above results have been reviewed by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- 2 The Group has only one segment of activity, namely "Pharmaceuticals".
- 3 At the annual general meeting of holding company held on 30th September, 2020, member of the holding company passed the special resolution for introducing "Bharat Parenterals Employee Stock Option Plan 2020" of 2,00,000 options for the benefit of the employee of the holding company. The resolution also accorded approval for the Board of Directors, to formulate the Scheme as per broad parameters outlined in the resolution. Pursuant to Scheme framed, the holding company granted second lot of 45,000 Stock Option at a exercise price of Rs. 99 per share having face value of Rs.10 each to its employees by virtue of grant letter dated 16th, June, 2022 the vesting conditions of which are as outlined in their grant letter. Necessary impact have been considered in these results.
- 4 The holding company has acquired 60% equity share capital in Varenyam Biosciences Private limited ("VBPL") during quarter. On such acquisition, VBPL has become subsidiary of the company with effect from 28th June, 2022.
- 5 The previous quarter's / year's figures have been regrouped / rearranged wherever necessary to make it comparable with the current quarter / year.

By the order of Board of Director
 For Bharat Parenterals Limited


 Bharat Desai
 Managing Director
 Place : Vadodara
 Date : 28th May, 2022



Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Bharat Parenterals Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial results of Bharat Parenterals Limited ("the Company") for the quarter ended 30th June, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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Website: www.cnkindia.com

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Alok Shah

Alok Shah

Partner

Membership No. 042005

Date: 10th August, 2022

Place: Vadodara

UDIN: 22042005AORWSS4196



Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Bharat Parenterals Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Bharat Parenterals Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended 30th June, 2022 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable

4. The statement includes results of the following entities:
 - i. Innoxel Lifesciences Private Limited (Subsidiary)
 - ii. Varenyam Biolifesciences Private Limited (Subsidiary w.e.f. 28th June, 2022)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

Alok Shah

Partner

Membership No. 042005

Place: Vadodara

Date: 10th August, 2022

UDIN : 22042005AORXNU5312

