



# 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: 08th February 2019

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	Symbol : BAFNAPHARM
Security ID : BAFNAPHARM	Series : EQ

Dear Sir,

**Sub.:- Outcome of the board meeting held on 08<sup>th</sup> February 2019**

We would like to inform you that the Board at its meeting held on today approved the un-audited financial results for the Third Quarter ending 31<sup>st</sup> December 2018. Please find attached the un-audited financial results for Third Quarter ending 31<sup>st</sup> December 2018 along with the Limited Review Report obtained from the statutory auditor of the Company.

Appointment of Mr. Babulal Kamlesh Kumar (DIN: 01218959) as an Independent Director with effect from 08<sup>th</sup> February 2019 (Annexure-1)

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

Thanking you

Yours faithfully,  
For BAFNA PHARMACEUTICALS LIMITED

Jitendra Kumar Pal  
Company Secretary





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## Annexure-1

Sl no	Details of events that needs to be provided	Name of director (BABULAL KAMLESH KUMAR) DIN:0121895
1	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointed as Non-executive, Independent Director of the Company.
2	Date of appointment/cessation (as applicable) & Term of appointment;	Date of appointment: February 6, 2019 Terms of appointment: Five years
3	Brief profile (in case of appointment);	He is specialized in Finance, taxation and capital market. He is graduate in B.A. and Chartered Accountant. He brings with him rich experience in Taxation, accounts and Capital Market, Finance and Banking.
4	Disclosure of relationships between directors (in case of appointment of a director).	Not related to any Director of the Company

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 and Nine Months Ended 31st December 2018

PART I

(Rs. In Lakhs) except EPS

Sl.No	Particulars	3 months ended	3 months ended	Corresponding	Year to date	Year to date	For the Previous
		(31-12-2018)	(30-09-2018)	3 months ended (31-12-2017)	Upto 31.12.2018	Upto 31.12.2017	Year ended (31.03.2018)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From operations	1,307.49	883.79	1,086.24	3,386.40	3,064.79	4,717.07
II	Other Income	31.01	(3.47)	21.91	36.73	29.32	122.80
II(a)	Profit on sale of Investment			3,003.64		3,003.64	3,003.64
III	<b>Total Income (I+II)</b>	<b>1,338.50</b>	<b>880.32</b>	<b>4,111.80</b>	<b>3,423.13</b>	<b>6,097.75</b>	<b>7,843.51</b>
IV	<b>EXPENSES</b>						
a)	Cost of materials consumed	961.26	532.33	515.08	2,587.39	1,389.14	2,680.07
b)	Purchases of Stock-in-Trade	(0.00)	15.68	253.67	30.68	698.51	1,298.95
	goods, Stock-in -Trade and work-in-progress	(70.19)	17.16	1.20	(58.10)	453.65	409.20
d)	Employee benefits expense	221.99	217.92	182.48	634.21	519.00	747.49
e)	Finance costs	46.35	61.92	173.33	191.48	578.33	680.53
f)	Depreciation and amortization	90.22	75.24	98.71	265.45	287.90	364.59
g)	Other expenses	77.21	82.38	78.06	238.15	228.86	3,090.24
	<b>Total expenses (IV)</b>	<b>1,326.83</b>	<b>1,002.63</b>	<b>1,302.53</b>	<b>3,889.28</b>	<b>4,155.39</b>	<b>9,271.08</b>
V	<b>Profit/(loss) before exceptional Items</b>	<b>11.67</b>	<b>(122.32)</b>	<b>2,809.27</b>	<b>(466.15)</b>	<b>1,942.36</b>	<b>(1,427.56)</b>
VI	Exceptional Items						
VII	<b>Profit/ (loss) before exceptions Items</b>	<b>11.67</b>	<b>(122.32)</b>	<b>2,809.27</b>	<b>(466.15)</b>	<b>1,942.36</b>	<b>(1,427.56)</b>
VIII	Tax expense:						
	(1) Current tax						
	(2) Deferred tax	(0.43)	5.33		0.71	170.73	217.52
IX	<b>Profit (Loss) for the period from</b>	<b>12.10</b>	<b>(127.64)</b>	<b>2,809.27</b>	<b>(466.85)</b>	<b>1,771.64</b>	<b>(1,645.09)</b>
X	Profit/(loss) from discontinued						
XI	Tax expenses of discontinued						
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)						
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>12.10</b>	<b>(127.64)</b>	<b>2,809.27</b>	<b>(466.85)</b>	<b>1,771.64</b>	<b>(1,645.09)</b>
	<b>Other Comprehensive Income</b>						
	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	<b>period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period }</b>	<b>12.10</b>	<b>(127.64)</b>	<b>2,809.27</b>	<b>(466.85)</b>	<b>1,771.64</b>	<b>(1,645.09)</b>
XVI	Earnings per equity share (for						
	(1) Basic	0.05	(0.54)	11.88	(1.97)	9.50	(6.95)
	(2) Diluted	0.05	(0.54)	11.88	(1.97)	9.50	(6.95)
XVII	Earnings per equity share (for						
	(1) Basic						
	(2) Diluted						
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1)Basic	0.05	(0.54)	11.88	(1.97)	9.50	(6.95)
	(2) Diluted	0.05	(0.54)	11.88	(1.97)	9.50	(6.95)

- 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 08.02.2019
- The Company operates only in one segment, ie. Pharmaceutical formulations, as such reporting is done on a single segment basis.
- The above figures have been regrouped and Re- arranged Wherever considered necessary
- 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: 08.02.2019



For BAFNA PHARMACEUTICALS LIMITED

*(Signature)*  
( BAFNA MAHAVEER CHAND)  
MANAGING DIRECTOR  
DIN:01458211



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

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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,

Lakshmpuram 2nd Street,

Royapettah, Chennai - 600 014.

**Limited Review Report on Third Quarter Results and year to date results of the Company pursuant to Clause 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015**

The Board of Directors  
Bafna Pharmaceuticals Limited  
No.299, Thambu Chetty Street, Chennai-600 001

We have reviewed the accompanying statement of unaudited financial results of M/s. Bafna Pharmaceuticals Limited for the period ended 31<sup>st</sup> December 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 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: 08<sup>th</sup> February 2019

**For R. SATHYANARAYANAN & CO.**  
Chartered Accountants  
ICAI Regn. No. 003656S

Partner  
R. Sathyanarayan  
M. No. 028377

**R. SATHYANARAYANAN & CO.**  
Chartered Accountants  
No. 2, (Old No. 21), Ground Floor,  
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