



BAFNA PHARMACEUTICALS LTD.,

REGD. OFFICE: "BAFNA TOWERS" 299, THAMBU CHETTY STREET, CHENNAI-600 001, INDIA.
PHONE:+044-25267517/25270992/42677555, FAX:91-44-25231264, mail: info@bafnapharma.com, website: www.bafnapharma.com
CIN: L24294TN1995PLC030698

February 4, 2017

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: Unaudited Financial Statements and Limited Review Report for the quarter
ended 31st December, 2016


Ref: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

Unaudited Financial Statements and Limited Review Report for the quarter ended 31st
December, 2016 under regulation 30 & 33 of SEBI (LODR) Regulations, 2015, is hereby
enclosed for your reference.

Request you to take the same on record.

Thanking you.

Yours faithfully,
For BAFNA PHARMACEUTICALS LIMITED


Mahaveer Chand Bafna
Managing Director
DIN: 01458211



Limited Review Report for the Quarter Ending 31.12.2016

To
The Board of Directors
M/s Bafna Pharmaceuticals Ltd
No 299, Thambu Chetty Street
Chennai - 600001

We have reviewed the accompanying statement of unaudited financial results of M/S Bafna Pharmaceuticals Limited ("the Company") for the period ended 31.12.2016 (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 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. 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 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 : 4.02.2017

For ABHAY JAIN & Co.,
Chartered Accountants
FRN : 000008S


(A K JAIN)

Partner

M No.70224



BAFNA PHARMACEUTICALS LIMITED (CIN L24294TN1995PLC030698)

Regd office: 299, THAMBU CHETTY STREET, CHENNAI- 600 001

Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended 31 st December 2016

PART I

Rs. In Lakhs

Particulars	STANDALONE					
	3 months ended (31-12-2016)	3 months ended (30-09-2016)	Corresponding 3 months ended in the previous year (31-12-2015)	Year to Date figures for current Period ended (31-12-2016)	Year to Date figures for the previous year ended (31-12-2015)	Previous Year Ended (31-03-2016)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income form Operations						
(a) Net Sales/Income from Operations (net of excide duty)	1,587.80	1,648.78	1,993.22	5,352.33	5,904.02	8,531.84
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations (net)	1,587.80	1,648.78	1,993.22	5,352.33	5,904.02	8,531.84
2. Expenditure						
a. Cost of materials consumed	177.26	748.70	903.33	1,359.52	2,201.19	2,242.22
Purchase of stock-in-trade	1,071.74	883.57	633.55	3,295.80	2,537.85	5,015.15
Changes in inventories of finished goods,WIP and stock-in-trade	140.41	(255.29)	(0.80)	(95.39)	(182.40)	(131.74)
d. Employees benefits expense	158.06	159.57	155.38	473.33	480.29	643.96
e. Depreciation and amortisation expense	101.54	101.58	79.01	304.55	234.70	411.21
f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations)	54.09	92.72	112.63	235.77	336.51	480.51
Total Expenses	1,703.09	1,730.85	1,883.11	5,573.58	5,608.15	8,661.31
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(115.30)	(82.07)	110.11	(221.25)	295.87	(129.47)
4. Other Income	78.37	16.58	21.55	114.95	121.57	124.12
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	(36.93)	(65.49)	131.66	(106.30)	417.44	(5.35)
6. Finance Costs	312.59	315.21	289.66	919.16	904.20	1,247.41
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	(349.51)	(380.69)	(158.00)	(1,025.47)	(486.76)	(1,252.75)
8. Exceptional items	-	-	-	-	-	-
9. Profit / Loss from Ordinary Activities before tax (7+/- 8)	(349.51)	(380.69)	(158.00)	(1,025.47)	(486.76)	(1,252.75)
10. Tax expense	(5.23)	(5.26)	15.68	(15.69)	47.02	(34.31)
11. Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	(344.29)	(375.43)	(173.67)	(1,009.78)	(533.78)	(1,218.44)
12. Extraordinary Item (net of tax expense Rs. ____ lacs)						
13. Net Profit/ Loss for the period (11 +/- 12)	(344.29)	(375.43)	(173.67)	(1,009.78)	(533.78)	(1,218.44)
+ 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)*	(344.29)	(375.43)	(173.67)	(1,009.78)	(533.78)	(1,218.44)
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	(1.85)	(2.01)	(0.93)	(5.41)	(2.86)	(6.53)
b) Diluted	(1.85)	(2.01)	(0.93)	(5.41)	(2.86)	(6.53)
19 (ii). Earning per share (after extraordinary items) (not annualised)						
a) Basic	(1.85)	(2.01)	(0.93)	(5.41)	(2.86)	(6.53)
b) Diluted	(1.85)	(2.01)	(0.93)	(5.41)	(2.86)	(6.53)



NOTES

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 04.02.2017

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 The Limited Review as required under Clause 41 of the Listing Agreement has been completed by the statutory Auditors for the Quarter ended 31.12.2016

5 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

6 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.

7 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.

For BAFNA PHARMACEUTICALS LIMITED

**BAFNA MAHAVEER CHAND
MANAGING DIRECTOR**

Place : Chennai
Date : 04.02.2017

