



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

11th November, 2016

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: Outcome of Board Meeting
Ref: Regulation 30 of SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, this is to inform you that, the Board of Directors of the Company in their meeting held on Friday, the 11th day of November, 2016 which commenced at 04.00 P.M. and Concluded at 06.00 P.M., inter alia transacted the following:

1. Considered and approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2016.
2. Resignation of Mr. R S Gowdhaman, Company Secretary of the Company.
3. Appointment of Ms. Sapna Jain as Company Secretary and Compliance Officer of the Company.

This is for your kind information & records.

Thanking you.

Yours faithfully,
For BAFNA PHARMACEUTICALS LIMITED


Managing Director

BAFNA PHARMACEUTICALS LIMITED (CIN I24294TN1995PLC030698)

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

Statement of Standalone Unaudited Financial Results for the Quarter and Half year Ended 30th September 2016

PART I

Rs. In Lakhs

Particulars	STANDALONE					
	3 months ended (30-09-2016)	3 months ended (30-06-2016)	Corresponding 3 months ended in the previous year (30-09-2015)	Year to Date figures for current Period ended (30-09-2016)	Year to Date figures for the previous year ended (30-09-2015)	Previous Year Ended (31-03-2016)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income from Operations						
(a) Net Sales/Income from Operations (net of excise duty)	1,648.78	2,115.75	1,598.82	3,754.53	3,910.80	8,531.84
(b) Other Operating Income	-	-	-	-	-	-
Total income from operations (net)	1,648.78	2,115.75	1,598.82	3,754.53	3,910.80	8,531.84
2. Expenditure						
a Cost of materials consumed	748.70	430.58	882.43	1,182.26	1,297.86	2,242.22
b Purchase of stock-in-trade	883.57	1,340.50	473.17	2,224.07	1,904.30	5,015.15
c Changes in inventories of finished goods,WIP and stock-in trade	(255.29)	19.48	(214.79)	(235.80)	(181.60)	(131.74)
d Employees benefits expense	158.57	155.71	165.55	315.27	324.90	643.96
e Depreciation and amortisation expense	101.58	101.43	53.24	203.01	155.68	411.21
f Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations)	92.72	88.96	152.27	181.68	223.88	480.51
Total Expenses	1,730.85	2,139.64	1,511.88	3,870.49	3,725.04	8,661.31
3 Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	(82.07)	(23.89)	86.94	(105.96)	185.76	(129.47)
4 Other Income	16.58	20.00	72.80	36.58	100.02	124.12
5 Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	(65.49)	(3.89)	159.74	(69.38)	285.78	(5.35)
6 Finance Costs	315.21	291.37	376.67	606.58	614.54	1,247.41
7 Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	(380.69)	(295.26)	(216.93)	(675.95)	(328.76)	(1,252.75)
8 Exceptional items	-	-	-	-	-	-
9 Profit / Loss from Ordinary Activities before tax (7+/- 8)	(380.69)	(295.26)	(216.93)	(675.95)	(328.76)	(1,252.75)
10. Tax expense	(5.26)	(5.21)	23.90	(10.47)	31.34	(34.31)
11 Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	(375.43)	(290.05)	(240.83)	(665.49)	(360.10)	(1,218.44)
12 Extraordinary Item (net of tax expense Rs ____ lacs)	-	-	-	-	-	-
13 Net Profit/ Loss for the period (11 +/- 12)	(375.43)	(290.05)	(240.83)	(665.49)	(360.10)	(1,218.44)
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)*	(375.43)	(290.05)	(240.83)	(665.49)	(360.10)	(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	(2.01)	(1.55)	(1.29)	(3.57)	(1.93)	(6.53)
b) Diluted	(2.01)	(1.55)	(1.29)	(3.57)	(1.93)	(6.53)
19 (ii) Earning per share (after extraordinary items) (not annualised)						
a) Basic	(2.01)	(1.55)	(1.29)	(3.57)	(1.93)	(6.53)
b) Diluted	(2.01)	(1.55)	(1.29)	(3.57)	(1.93)	(6.53)

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ANNEXURE II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2016

(Rs. In Lakhs)

Particulars	STANDALONE	
	As at 30th September 2016	As at 31st March 2016
	(Unaudited)	(Audited)
A. Equity and Liabilities		
1. Shareholders funds		
a) Share Capital	1,865.63	1,865.63
b) Reserves and surplus	3,413.35	4,078.84
c) Money received against share warrants	-	-
Sub -Total- Shareholders' Funds	5,278.98	5,944.47
2. Share Application money pending allotment		
3. Minority Interest *		-
4. Non - Current Liabilities		
a) Long term borrowings	3,705.12	3,517.13
b) Deffered tax Liabilites (net)	325.02	333.80
c) Other long term liabilities	3.00	3.00
d) Long term provisions		
Sub -Total- Non Current Liabilities	4,033.14	3,853.93
5. Current Liabilities		
a) Short- term borrowings	4,985.67	4,530.79
b) Trade payables	3,360.37	2,992.70
c) Other current liabilities	1,250.78	1,171.23
d) Short term provisions	-	-
Sub -Total-Current Liabilities	9,596.83	8,694.72
Total- Equity and Liabilities	18,908.95	18,493.12
B. Assets		
1. Non current Assets		
a) Fixed Assets	4,509.50	4,699.08
b) Intangible Assets		
c) Goodwill on consolidation*		
d) Non - current investments	1,833.00	1,833.00
e) Defered tax assets (net)		
e) Long term loans and advances		
f) Other non current assets	64.51	71.68
Sub -Total- Non Current Assets	6,407.01	6,603.76
2. Current Assets		
a) Current Investments		
b) Inventories	1,774.33	1,635.22
c) Trade receivables	8,732.72	8,077.45
d) Cash and cash equivalents	316.14	269.59
e) Short term loans and advances	1,678.75	1,907.10
f) Other current Assets		
Sub -Total- Current Assets	12,501.94	11,889.36
Total - Assets	18,908.95	18,493.12



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 11.11.2016

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, i.e. 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 30.09.2016

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 Second quarter of the Financial year

For BAFNA PHARMACEUTICALS LIMITED


BAFNA MAHAVEER CHAND
MANAGING DIRECTOR

Place : Chennai
Date : 11.11.2016

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