



# Bharat Parenterals Limited

**Registered Office & Works:**

Vill. Haripura, Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Tele : (02667)-251679, 251680, 251669, 99099 28332.

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

CIN NO: U24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

To  
The Manager,  
Listing Department,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

Date: 29.05.2019

**SCRIP CODE: 541096**

Dear Sir,

**Sub.: Outcome of the Board Meeting**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of the Board of Directors of the Company held today, the Board has approved Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended 31st March, 2019, which were earlier reviewed by the Audit Committee of the Company at its meeting held today:

Pursuant to Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached the following:

1. Audited (Standalone and Consolidated) Financial Results for the quarter and year ended 31<sup>st</sup> March, 2019
2. Statement of Assets and Liabilities
3. Auditors' Report on the Audited Financial Results (Standalone and Consolidated) for the year ended 31<sup>st</sup> March, 2019.

Further, the Board accepted resignation of Mrs. Hima B. Desai, Wholetime Director of the Company.

In compliance with the provisions of the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board declares that the above

**Corporate Office:**

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Auditors' Report is with unmodified opinion with respect to Financial Results (Standalone and Consolidated) of the Company for the year ended 31st March, 2019.

The Board meeting commenced on 16:00 hours (IST) and concluded at 18:00 hours (IST)

We request you to kindly take the above on record.

Yours Faithfully,  
For Bharat Parenterals Limited





Monica Ahir  
Company Secretary & Compliance Officer

Encl.: As stated above

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Results of Bharat Parenterals Limited 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 audited the standalone annual financial results of Bharat Parenterals Limited (the "Company") for the year ended 31<sup>st</sup> March, 2019 ("standalone annual financial results"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Listing Regulations'). Attention is drawn to the fact that the figures for the last quarter ended 31<sup>st</sup> March 2019 and the corresponding quarter ended in the previous year as reported in the standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

These standalone annual financial results have been prepared on the basis of the annual financial statements and reviewed quarterly financial results which are the responsibility of the Company's Management. Our responsibility is to express an opinion on these standalone annual financial results based on our audit of the standalone annual financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.



3. In our opinion and to the best of our information and according to the explanations given to us, these financial results:
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - give a true and fair view of the net profit, other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2019.

**For C N K & Associates LLP**

Chartered Accountants

Firm Registration No.: 101961W / 1880236AY



**Kishor Parikh**

Partner

Membership No.: 039213

Place: Vadodara

Date: 29th May 2019



**Independent Auditor's report on Consolidated Financial Results the Bharat Parenterals Limited pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 as amended.**

**TO THE BOARD OF DIRECTORS OF  
BHARAT PARENTERALS LIMITED**

1. We have audited the consolidated annual financial results of **Bharat Parenterals Limited** (hereinafter referred to as the "Holding Company") and its subsidiary company (collectively referred to as "the Group") for the year ended 31<sup>st</sup> March, 2019, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations").

These consolidated annual financial results have been prepared from consolidated annual financial statements which are the responsibility of the Holding Company's Management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by Management. We believe that our audit provides a reasonable basis for our opinion.

**3. Other Matters**

We did not audit the financial statements of a subsidiary included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs. 251.58 lakhs as at 31<sup>st</sup> March, 2019 as well as total revenue of Rs. 145.43 lakhs for the year ended 31<sup>st</sup> March, 2019. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statement is based solely on the report of other auditors.



Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

4. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate financial statement of the subsidiary as aforesaid, these consolidated annual financial results:
  - a) include the financial results of the following entity:
    - (i) Varenyam Healthcare Private Limited (Subsidiary Company)
  - b) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard;
  - c) Give a true and fair view of the net consolidated profit and other comprehensive income and other financial information for the year ended 31<sup>st</sup> March, 2019.

**For C N K & Associates LLP**

Chartered Accountants

Firm Registration No.: 101961W/100036W

  
Kishor Parikh

Partner

Membership No.: 039213

Place: Vadodara

Date: 29th May 2019



**BHARAT PARENTERALS LIMITED**

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**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2019**

*(Rs. in Lakhs)*

Sr. No.	Particulars	Standalone				Consolidated		
		Quarter Ended		Year Ended		Year Ended		
		31.03.2019 (Audited)	31.12.2018 (Unaudited)	31.03.2018 (Audited)	31.03.2019 (Audited)	31.03.2018 (Audited)	31.03.2018 (Audited)	
1	<b>A. Revenue from operations</b>	4,122	9,077	4,176	21,969	13,829	21,954	13,854
	<b>B. Other Income</b>	459	393	95	1,270	711	1,270	711
	<b>Total income</b>	<b>4,581</b>	<b>9,470</b>	<b>4,271</b>	<b>23,239</b>	<b>14,540</b>	<b>23,225</b>	<b>14,565</b>
2	<b>Expenses</b>							
	A. Cost of materials consumed	2,172	2,868	2,327	9,597	8,514	9,597	8,514
	B. Purchase of Stock-in-Trade	126	3,685	367	4,537	367	4,612	367
	C. Changes in inventories of finished goods, work-in-progress and stock-in-trade	205	198	(52)	(19)	(83)	(161)	(63)
	D. Excise duty on sale of goods	-	-	-	-	196	-	196
	E. Employee benefit expense	301	330	605	1,427	1,237	1,537	1,294
	F. Finance costs	13	20	25	87	94	87	94
	G. Depreciation, depletion and amortisation expense	169	155	139	613	557	613	557
	H. Other Expenses	871	1,152	815	3,406	2,280	3,481	2,326
	<b>Total expenses</b>	<b>3,855</b>	<b>8,407</b>	<b>4,226</b>	<b>19,647</b>	<b>13,163</b>	<b>19,765</b>	<b>13,286</b>
3	<b>Total profit before tax</b>	<b>726</b>	<b>1,063</b>	<b>44</b>	<b>3,592</b>	<b>1,378</b>	<b>3,459</b>	<b>1,279</b>
4	<b>Tax expense</b>							
	Current tax	150	266	510	974	510	974	510
	Deferred tax	136	146	(210)	559	(142)	559	(142)
	Short / (Excess) provision of tax in respect of earlier years	(199)	-	-	(199)	-	(199)	-
	<b>Total tax expenses</b>	<b>88</b>	<b>412</b>	<b>300</b>	<b>1,335</b>	<b>368</b>	<b>1,335</b>	<b>368</b>
5	<b>Net Profit / (loss) for period</b>	<b>638</b>	<b>650</b>	<b>(256)</b>	<b>2,257</b>	<b>1,010</b>	<b>2,125</b>	<b>912</b>
6	<b>Other comprehensive Income</b>							
	<b>Items that will not be reclassified to profit or loss</b>							
	Remeasurement of defined benefit obligation	(18)	2	7	(12)	7	(12)	7
	Income tax relating to Remeasurement of Defined benefit plans	5	(1)	(2)	4	(2)	4	(2)
	<b>Other comprehensive Income for the year, net of taxes</b>	<b>(13)</b>	<b>1</b>	<b>5</b>	<b>(9)</b>	<b>5</b>	<b>(9)</b>	<b>5</b>
7	<b>Total Comprehensive Income for the period</b>	<b>625</b>	<b>652</b>	<b>(251)</b>	<b>2,249</b>	<b>1,015</b>	<b>2,116</b>	<b>917</b>
8	<b>Earnings per share</b>							
	Basic (Rs.)	11.13	11.35	(4.47)	39.40	17.63	37.08	15.91
	Diluted (Rs.)	11.13	11.35	(4.47)	39.40	17.63	37.08	15.91

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.
- Effective 1st April, 2018, the company has adopted Ind AS 115 using the cumulative effect method. The standard is applied retrospectively to contracts that are not completed as at the date of initial application and the comparative information is not restated. The effect of adoption of the standard did not have any significant impact on the financial statement of the company.
- The Company has only one segment of activity, namely "Pharmaceuticals."
- 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 : 29<sup>th</sup> May, 2019



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**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED ASSETS AND LIABILITIES AS AT MARCH 31, 2019**

Sr. No.	Particulars	Standalone		Consolidated	
		Year Ended		Year Ended	
		As at March 31, 2019	As at March 31, 2018	As at March 31, 2019	As at March 31, 2018
	<b>ASSETS</b>				
(1)	<b>Non current Assets</b>				
	(a) Property, Plant and Equipment	3,398	3,371	3,398	3,371
	(b) Capital work-in-progress	106	-	106	-
	(c) Investment Properties	136	-	136	-
	<b>(d) Financial Assets</b>				
	(i) Investments	25	25	-	-
	(ii) Loans	40	46	40	46
	(iii) Other Financial assets	255	254	255	254
	(e) Deferred tax assets (net)	-	219	-	219
	(f) Other Non Current Assets	155	239	157	242
(2)	<b>Current assets</b>				
	(a) Inventories	2,110	1,443	2,252	1,443
	<b>(b) Financial Assets</b>				
	(i) Investments	147	52	147	52
	(ii) Trade receivables	6,565	5,892	6,387	5,865
	(iii) Cash and cash equivalents	1,088	385	1,107	388
	(iv) Bank Balances other than included in (iii) above	107	24	107	24
	(v) Loans	218	94	219	94
	(vi) Other financial assets	24	29	24	29
	(c) Other current assets	1,753	1,264	1,560	1,187
	<b>Total Assets</b>	<b>16,127</b>	<b>13,337</b>	<b>15,893</b>	<b>13,215</b>
	<b>EQUITY AND LIABILITIES</b>				
(1)	<b>Equity</b>				
	(a) Equity Share capital	573	573	573	573
	(b) Other Equity	9,107	6,859	8,828	6,712
	(c) Non - Controlling Interest	-	-	0	0
	<b>Total equity attributable to equity holders of the Company</b>	<b>9,680</b>	<b>7,432</b>	<b>9,401</b>	<b>7,285</b>
(2)	<b>LIABILITIES</b>				
	<b>Non-Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	97	234	97	234
	(b) Provisions	9	8	9	8
	(c) Deferred tax liabilities (Net)	336	-	336	-
(3)	<b>Current liabilities</b>				
	(a) Financial Liabilities				
	(i) Borrowings	195	498	195	498
	(ii) Trade payables				
	a) total outstanding dues of Micro Enterprises and Small Enterprises	654	372	654	372
	b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	2,512	2,276	2,537	2,284
	(iii) Other financial liabilities	1,751	1,184	1,751	1,184
	(b) Other current liabilities	822	1,022	842	1,038
	(c) Provisions	53	38	53	38
	(d) Current Tax Liabilities (Net)	18	275	18	275
	<b>Total Liabilities</b>	<b>6,447</b>	<b>5,905</b>	<b>6,492</b>	<b>5,930</b>
	<b>Total Equity and Liabilities</b>	<b>16,127</b>	<b>13,337</b>	<b>15,893</b>	<b>13,215</b>

By the order of Board of Director  
For Bharat Parenterals Limited

  
 Bharat R. Desai  
 Managing Director  
 Place : Vadodara  
 Date : 29th May, 2019

