

**Bharat Parenterals Limited**  
Registered Office : Vill. Haripura, Ta. Savli, Dist. Vadodara - 391520. (Guj.) India  
Corporate Office : Shree Avenue, 1st Floor, Above Bank of Baroda, Nr. Amil Nagar Circle, VIP Road, Karelibaug, VADODARA -  
CIN : U24231GJ1992PLC018237. Website : www.bpfindia.in

Statement of Standalone Unaudited Financial Results for the Quarter ended June 30, 2017

Particulars	Quarter ended		Year ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations</b>				
Net Sales / Income from Operations	267,325,388	336,452,060	238,027,455	1,112,280,984
Other Operating Income	14,397,837	23,316,362	16,495,468	77,081,846
<b>Total Income from Operations</b>	<b>281,723,225</b>	<b>359,768,422</b>	<b>254,522,923</b>	<b>1,189,362,829</b>
<b>Expenses</b>				
Cost of materials consumed	183,479,431	243,511,836	172,275,665	805,028,760
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,972,119)	(3,736,148)	(2,643,187)	(12,351,378)
Employee benefits expense	29,223,730	33,429,033	23,649,811	110,513,448
Depreciation and amortisation expense	15,200,790	17,516,097	12,381,995	57,906,681
Other expenses	37,816,688	42,095,222	29,780,821	139,163,108
<b>Total Expenses</b>	<b>252,748,519</b>	<b>332,816,040</b>	<b>235,455,104</b>	<b>1,100,260,619</b>
<b>Profit / Loss from Operations before Other Income, Finance Costs and Exceptional Item</b>	<b>28,974,706</b>	<b>26,952,382</b>	<b>19,067,819</b>	<b>89,102,210</b>
Other income extraordinary income	-	-	-	-
<b>Profit / Loss from ordinary activities before Finance Costs and Exceptional Item</b>	<b>28,974,706</b>	<b>26,952,382</b>	<b>19,067,819</b>	<b>89,102,210</b>
Finance costs	2,619,210	2,738,363	1,937,291	9,052,789
<b>Profit / Loss from ordinary activities after Finance Costs but before Exceptional Item</b>	<b>26,355,496</b>	<b>24,214,019</b>	<b>17,130,528</b>	<b>80,049,421</b>
Exceptional item	-	-	-	-
<b>Profit / Loss from ordinary activities before Tax</b>	<b>26,355,496</b>	<b>24,214,019</b>	<b>17,130,528</b>	<b>80,049,421</b>
Tax expense and Deferred Tax	2,400,000	1,770,288	1,252,414	5,852,417
<b>Net Profit / Loss for the quarter</b>	<b>23,955,496</b>	<b>22,443,731</b>	<b>15,878,114</b>	<b>74,197,004</b>
Other Comprehensive Income (OCI) (net of tax)	-	-	-	-
<b>Total Comprehensive Income for the quarter</b>	<b>23,955,496</b>	<b>22,443,731</b>	<b>15,878,114</b>	<b>74,197,004</b>
Paid-up Equity Share Capital - Face Value 10 each	5,729,666	5,729,666	5,729,666	5,729,666
<b>Earnings Per Share of 10 each</b>				
(Basic)	4.18	3.92	2.77	12.95
(Diluted)	4.18	3.92	2.77	12.95

Notes :  
1 The Company has only one reportable segment namely 'Pharmaceuticals'.  
2 Previous Quarter/Year figures have been regrouped wherever necessary to make it easy for comparing with the figures of current Quarter/Year.

**FOR Alkesh J. Shah & Co.**  
Chartered Accountants

Place : VADODARA  
Date : 20/07/2017



Proprietor

For and on behalf of the Board

*(Signature)*

Bharat R Desai  
Managing Director

**Alkesh J. Shah & Co.**  
Chartered Accountants  
203, Opal Square, B/h. Express Hotel,  
Alkapuri, Vadodara. ☎: 0265-231 3074  
Email : alkeshjshah@yahoo.co.in

## ALKESH J. SHAH & CO.

Chartered Accountants  
203, Opal Square,  
Behind Hotel Express,  
Alkapuri,  
Vadodara  
(O) 0265 231 3074

Email – alkeshjshah@yahoo.co.in

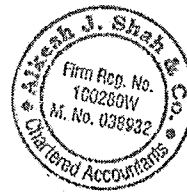
### The Limited Review Report for companies (other than banks)

Review Report to Board of Directors, Bharat Parenterals Limited

We have reviewed the accompanying statement of unaudited financial results of Bharat Parenterals Limited having its registered office at Vill. Haripura, Tal. Savli, Dist. Vadodara-391520, for the period ended 30/06/2017. 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.



For Alkesh J. Shah & Co.  
Chartered Accountants

Alkesh J. Shah

Proprietor

(Membership Number)-038932

Place: Vadodara

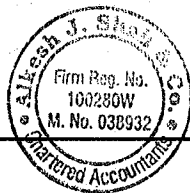
Date: 20/07/2017

<b>Bharat Parenterals Limited</b> Registered Office : Vill. Haripura, Ta. Savli, Dist. Vadodara - 391520. (Guj.) India Corporate Office : Shree Avenue, 1st Floor, Above Bank of Baroda, Nr. Amit Nagar Circle, VIP Road, Karelibaug, VADODARA - CIN : U24231GJ1992PLC018237, Website : www.bplindia.in  <b>Statement of Consolidated Unaudited Financial Results for the Quarter ended June 30, 2017</b>				
Particulars	Quarter ended			Year ended
	30.06.2017	31.03.2017	30.06.2016	31.03.2017
	Unaudited	Audited	Unaudited	Audited
<b>Income from Operations</b>				
Net Sales / Income from Operations	271,135,933	331,488,847	238,027,455	1,114,427,681
Other Operating Income	14,397,837	23,316,362	16,495,468	77,081,846
<b>Total Income from Operations</b>	<b>285,533,770</b>	<b>354,805,209</b>	<b>254,522,923</b>	<b>1,191,509,526</b>
<b>Expenses</b>				
Cost of materials consumed	183,479,431	243,511,836	172,275,665	805,028,760
Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12,972,119)	(5,726,398)	(2,643,187)	(14,341,628)
Employee benefits expense	30,454,444	34,490,219	23,649,811	113,730,702
Depreciation and amortisation expense	15,200,790	17,516,097	12,391,995	57,906,681
Other expenses	38,208,673	43,976,848	29,780,821	144,933,254
<b>Total Expenses</b>	<b>254,371,220</b>	<b>333,768,602</b>	<b>235,455,104</b>	<b>1,107,257,769</b>
<b>Profit / Loss from Operations before Other Income, Finance Costs and Exceptional Item</b>	<b>31,162,550</b>	<b>21,036,607</b>	<b>19,067,819</b>	<b>84,251,757</b>
Other income extraordinary income	-	-	-	-
<b>Profit / Loss from ordinary activities before Finance Costs and Exceptional Item</b>	<b>31,162,550</b>	<b>21,036,607</b>	<b>19,067,819</b>	<b>84,251,757</b>
Finance costs	2,628,450	2,737,992	1,937,291	9,059,606
<b>Profit / Loss from ordinary activities after Finance Costs but before Exceptional Item</b>	<b>28,534,100</b>	<b>18,298,615</b>	<b>17,130,528</b>	<b>75,192,151</b>
Exceptional item	-	-	-	-
<b>Profit / Loss from ordinary activities before Tax</b>	<b>28,534,100</b>	<b>18,298,615</b>	<b>17,130,528</b>	<b>75,192,151</b>
Tax expense and Deferred Tax	2,400,000	1,770,288	1,252,414	5,852,417
<b>Net Profit / Loss for the quarter</b>	<b>26,134,100</b>	<b>16,528,327</b>	<b>15,878,114</b>	<b>69,339,734</b>
Other Comprehensive Income (OCI) (net of tax)	-	-	-	-
<b>Total Comprehensive Income for the quarter</b>	<b>26,134,100</b>	<b>16,528,327</b>	<b>15,878,114</b>	<b>69,339,734</b>
Paid-up Equity Share Capital - Face Value 10 each	5,729,666	5,729,666	5,729,666	5,729,666
<b>Earnings Per Share of 10 each</b>				
(Basic)	4.56	2.88	2.77	12.10
(Diluted)	4.56	2.88	2.77	12.10

**Notes :**

- The Company has only one reportable segment namely 'Pharmaceuticals'.
- Previous Quarter/Year figures have been regrouped wherever necessary to make it easy for comparing with the figures of current Quarter/Year.

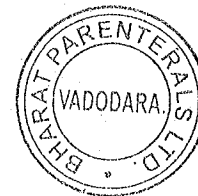
Place : VADODARA  
Date : 20/7/17



**Proprietor**

For and on behalf of the Board

**Bharat R Desai**  
Managing Director





## ALKESH J. SHAH & CO.

Chartered Accountants

203, Opal Square,

Behind Hotel Express,

Alkapuri,

Vadodara – 390007

(M) 98250 28121

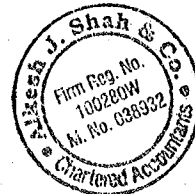
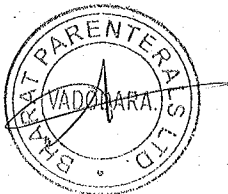
Email – alkeshjshah@yahoo.co.in

To,  
The Board of Directors,  
Bharat Parenterals Limited  
Vadodara

***Limited Review Report on Consolidated Quarterly Financial Results of Bharat Parenterals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015***

We have reviewed the accompanying statement of consolidated unaudited financial results (“the Statement”) of Bharat Parenterals Limited (“the Company”) wherein are included unaudited financial results of its subsidiary for the quarter ended on 30<sup>th</sup> June, 2017. This statement is the responsibility of the Company’s management and has been approved by the Board of Directors. The statement has been prepared by the company pursuant to the regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 which has been initialed by us for the identification purpose. Management is responsible for the preparation and fair presentation of this consolidated interim financial information. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

We conducted our review in accordance with 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 assurances as to whether the statement of financial results is free of material misstatement. A review is limited primarily





## ALKESH J. SHAH & CO.

Chartered Accountants

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Alkapuri,

Vadodara – 390007

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Email – alkeshjshah@yahoo.co.in

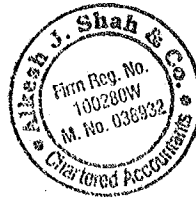
to inquiries of Company personnel and analytical procedures applied to financial data and thus, provide less assurance than an audit. We have not performed an audit and thus, we do not express an audit opinion.

We report that the unaudited consolidated financial results have been prepared by the company's management in accordance with and on the basis of the separate unaudited financial results of its subsidiary. These unaudited financial results have not been verified by us. These are as prepared by the Company's management and included in the consolidated results as submitted to us. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated 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 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatements.

Place: Vadodara

Date: 20/7/17

For Alkesh J. Shah & Co.



Alkesh J. Shah

Proprietor

Membership No.: 038932

