

Independent Auditor's Review Report on Unaudited Standalone Quarterly Financial Results of the Company 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 reviewed the accompanying Statement of Unaudited Standalone Financial results of Bharat Parenterals Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2023 and year to date results from 01<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the 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 assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



The Nirat, 3rd Floor, 18, Winward Business Park, Behind Emerald One Complex, In the lane of Dr. Prasant Buch's Hospital, Jetalpur, Vadodara 390 007. Tel: +91 265 234 3483

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited standalone financial results prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which, it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

*Rachit*



Rachit Sheth

Partner

Membership No. 158289

Date: 9th November, 2023

Place: Vadodara

UDIN: 23158289 BHA WDB 6727

**BHARAT PARENTERALS LIMITED**  
 Regd. Office : Vill Haripura, TA Savli, District: Vadodara - 391 520  
 CIN:L24231GJ1992PLC018237  
 Website: www.bplindia.in

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023**

Amount Rs. In Lakhs

Sr. No.	Particular	Quarter Ended			Half Year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	A. Revenue from operations	5,981	6,991	8,190	12,972	10,799	21,798
	B. Other Income	346	286	639	632	793	1,884
	<b>Total income</b>	<b>6,326</b>	<b>7,277</b>	<b>8,829</b>	<b>13,603</b>	<b>11,592</b>	<b>23,682</b>
2	<b>Expenses</b>						
	A. Cost of materials consumed	2,961	4,613	5,183	7,574	7,649	14,607
	B. Purchase of Stock-in-Trade	14	14	(22)	28	109	116
	C. Changes in inventories of finished goods, work-in-progress and stock-in-trade	747	(580)	44	167	(954)	(975)
	D. Employee benefit expense	472	424	423	896	775	1,693
	E. Finance costs	61	88	34	149	60	219
	F. Depreciation, depletion and amortisation expense	161	151	145	312	299	585
	G. Other Expenses	1,144	1,371	1,627	2,515	2,093	4,220
	<b>Total expenses</b>	<b>5,560</b>	<b>6,081</b>	<b>7,435</b>	<b>11,641</b>	<b>10,030</b>	<b>20,465</b>
3	<b>Total profit before tax</b>	<b>767</b>	<b>1,196</b>	<b>1,394</b>	<b>1,963</b>	<b>1,562</b>	<b>3,217</b>
4	<b>Tax expense</b>						
	Current tax	155	321	380	476	429	840
	Deferred tax	47	(14)	15	33	9	(57)
	Short / (Excess) provision of tax in respect of earlier years	9	-	-	9	-	-
	<b>Total tax expenses</b>	<b>211</b>	<b>307</b>	<b>395</b>	<b>518</b>	<b>438</b>	<b>783</b>
5	<b>Net Profit / (loss) for period</b>	<b>556</b>	<b>889</b>	<b>999</b>	<b>1,445</b>	<b>1,124</b>	<b>2,434</b>
6	<b>Other comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligation	2	1	(8)	3	(15)	5
	Income tax relating to Remeasurement of Defined benefit plans	(0)	(0)	2	(1)	4	(1)
	<b>Other comprehensive Income for the year, net of taxes</b>	<b>2</b>	<b>1</b>	<b>(6)</b>	<b>2</b>	<b>(12)</b>	<b>4</b>
7	<b>Total Comprehensive Income for the period</b>	<b>557</b>	<b>891</b>	<b>993</b>	<b>1,447</b>	<b>1,112</b>	<b>2,438</b>
8	<b>Paid up Equity Share Capital (Face Value of Rs 10/- per share)</b>						<b>577</b>
9	<b>Other Equity</b>						<b>18,529</b>
10	<b>Earnings per share</b>						
	Basic (Rs.)	9.62	15.40	17.30	25.01	19.46	42.40
	Diluted (Rs.)	9.62	15.40	17.30	25.01	19.46	42.40

See accompanying notes to the Financial Results

- The above unaudited financial results for the quarter and half year ended September 30, 2023 have been duly reviewed by Statutory auditors, recommended by the Audit Committee and have been approved and were taken on record by the Board of Directors at its meeting held on November 9, 2023.
- 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 : 09th November, 2023



**BHARAT PARENTERALS LIMITED**

Regd. Office : Vill Haripura, TA Savli, District: Vadodara - 391 520

CIN:L24231GJ1992PLC018237

Website: www.bplindia.in

**STATEMENT OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2023**

Sr. No.	Particulars	As at 30th September 2023	As at 31st March, 2023
		Unaudited	Audited
	<b>ASSETS</b>		
(1)	<b>Non current Assets</b>		
	(a) Property, Plant and Equipment	3,822	3,528
	(b) Investment Properties	94	99
	(c) <u>Financial Assets</u>		
	(i) Investments	4,329	3,840
	(ii) Loans	6,555	5,385
	(iii) Other Financial assets	427	321
	(d) Other Non Current Assets	153	179
(2)	<b>Current assets</b>		
	(a) Inventories	4,015	3,784
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	12,876	11,240
	(ii) Cash and cash equivalents	1,318	635
	(iii) Bank Balances other than Cash and cash equivalents	2	107
	(iv) Loans	10	7
	(v) Other financial assets	346	377
	(c) Other current assets	1,307	1,301
	<b>Total Assets</b>	<b>35,253</b>	<b>30,803</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity Share capital	582	577
	(b) Other Equity	20,030	18,529
	<b>Total equity attributable to equity holders of the Company</b>	<b>20,612</b>	<b>19,106</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-Current liabilities</b>		
	(a) Financial Liabilities		
	(i) Borrowings	487	689
	(b) Provisions	154	133
	(c) Deferred tax liabilities (Net)	74	40
(3)	<b>Current liabilities</b>		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	5,405	3,882
	(ii) Trade payables		
	a) total outstanding dues of Micro Enterprises and Small Enterprises	454	402
	b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	4,758	4,391
	(iii) Other financial liabilities	1,175	1,001
	(b) Other current liabilities	1,882	998
	(c) Provisions	113	107
	(d) Current Tax Liability (Net)	138	54
	<b>Total Liabilities</b>	<b>14,641</b>	<b>11,697</b>
	<b>Total Equity and Liabilities</b>	<b>35,253</b>	<b>30,803</b>

By the order of Board of Director  
For Bharat Parenterals Limited

  
Bharat R. Desai

Managing Director  
Place : Vadodara

Date : 09th November, 2023



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**STANDALONE STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2023**

Sr. No.	Particulars	For the period ended	For the period ended	For the year ended 31st
		30th September 2023	30th September 2022	March, 2023
		Unaudited	Unaudited	Audited
A	<b>Cash flow from operating activities</b>			
	Profit before income tax	1,962	1,562	3,217
	Adjustments for :			
	Depreciation and amortisation expense	312	295	585
	(Gain)/ Loss on Sales of Property, Plant and Equipments (Net)	(0)	-	(563)
	Fair valuation of Investments through FVTPL	-	(9)	21
	(Gain)/ Loss on Sales of Investment (Net)	-	(9)	(53)
	Share Based Payment	14	20	53
	Finance Cost	149	60	219
	Unrealised Foreign exchange fluctuation	(97)	(231)	11
	Interest Income	(187)	(81)	(183)
	<b>Operating profit before working capital changes</b>	<b>2,153</b>	<b>1,610</b>	<b>3,306</b>
	<b>Movements in working capital:</b>			
	<b>Current Assets</b>			
	(Increase) / Decrease in trade receivables	(1,525)	(4,059)	(3,915)
	(Increase) / Decrease in inventories	(231)	(1,377)	(1,708)
	(Increase) / Decrease in other financial assets	(65)	1,976	1,932
	(Increase) / Decrease in Loans	(1,173)	(184)	(3,065)
	(Increase) / Decrease in other current assets	(6)	(549)	(429)
	(Increase) / Decrease in other non current assets	-	-	58
	<b>Current Liabilities</b>			
	Increase / (Decrease) in trade payables	416	2,025	2,542
	Increase / (Decrease) in provisions	31	66	45
	Increase / (Decrease) in other current liabilities	884	176	575
	Increase / (Decrease) in other financial liabilities	174	282	381
	<b>Cash generated from operations :</b>	<b>660</b>	<b>(32)</b>	<b>(278)</b>
	Direct taxes paid (net)	400	467	878
	<b>Net cash from operating activities (A)</b>	<b>260</b>	<b>(499)</b>	<b>(1,156)</b>
	<b>Cash flows from investing activities</b>			
B	Purchase of Property, plant and equipments	(581)	(348)	(506)
	Proceeds of sale of Property, plant and equipments	5	-	990
	(Purchase)/Sale of investments in subsidiary	(489)	(1,911)	(3,358)
	Purchase/(Sale) of investments	-	222	1,181
	(Increase) / Decrease Bank Balances other than Cash and cash	106	(1)	21
	Interest Receivc	177	191	279
	<b>Net cash (used) in Investing activities (B)</b>	<b>(782)</b>	<b>(1,847)</b>	<b>(1,395)</b>
	<b>Cash flow from financing activities :</b>			
C	Proceeds from issue of shares	45	-	-
	Repayment of long term Borrowings	(125)	(129)	(253)
	Proceeds/ (Repayment) of short term Borrowings	1,445	2,725	3,324
	Finance Cost	(149)	(60)	(219)
	<b>Net cash (used) in financing activities (C)</b>	<b>1,216</b>	<b>2,537</b>	<b>2,852</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]</b>	<b>694</b>	<b>191</b>	<b>301</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>634</b>	<b>333</b>	<b>333</b>
	<b>Balances with banks</b>			
	(a) In current accounts	1,314	38	567
	(b) In Cash Credit Account	-	484	66
		1,314	522	633
	Effect of exchange differences on restatement of foreign currency cash and cash equivalents	10	-	(1)
		1,323	522	632
	Cash on Hand	5	2	2
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>1,328</b>	<b>524</b>	<b>634</b>

By the order of Board of Director  
 For Bharat Parenterals Limited

  
 Bharat R. Desai  
 Managing Director

Place : Vadodara  
 Date : 09th November, 2023





Independent Auditor's Review Report on Unaudited Consolidated Quarterly Financial Results of the Company 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 reviewed the accompanying Statement of unaudited consolidated financial results of Bharat Parenterals Limited ("the Parent") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended 30<sup>th</sup> September, 2023 and year to date from 01<sup>st</sup> April, 2023 to 30<sup>th</sup> September, 2023 attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements based on our review.
3. We conducted our review of the Statement in accordance with the 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 assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



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We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable.

4. The statement includes results of the following entities:
  - i. Innoxel Lifesciences Private Limited (Subsidiary)
  - ii. Varenyam Biolifesciences Private Limited (Subsidiary)
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For CNK & Associates LLP

Chartered Accountants

Firm Registration No. 101961W/W-100036

*Rachit*

Rachit Sheth

Partner

Membership No. 158289

Place: Vadodara

Date: 9<sup>th</sup> November, 2023

UDIN: 23158289 BHA WDC 6204



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**STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2023**

Amount Rs. In Lakhs

Sr. No.	Particular	Quarter Ended			Half Year ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	A. Revenue from operations	5,981	6,991	8,190	12,972	10,799	21,798
	B. Other Income	260	210	641	470	794	1,174
	<b>Total income</b>	<b>6,240</b>	<b>7,201</b>	<b>8,831</b>	<b>13,441</b>	<b>11,594</b>	<b>22,972</b>
2	<b>Expenses</b>						
	A. Cost of materials consumed	2,961	4,613	5,183	7,574	7,649	14,607
	B. Purchase of Stock-in-Trade	14	14	(22)	28	109	116
	C. Changes in inventories of finished goods, work-in-progress and stock-in-trade	747	(580)	44	167	(954)	(975)
	D. Employee benefit expense	586	498	429	1,083	784	1,800
	E. Finance costs	63	89	34	151	60	219
	F. Depreciation, depletion and amortisation expense	175	158	146	333	300	588
	G. Other Expenses	1,241	1,403	1,637	2,644	2,111	4,263
	<b>Total expenses</b>	<b>5,786</b>	<b>6,194</b>	<b>7,451</b>	<b>11,980</b>	<b>10,059</b>	<b>20,617</b>
3	<b>Total profit before tax</b>	<b>454</b>	<b>1,008</b>	<b>1,379</b>	<b>1,461</b>	<b>1,535</b>	<b>2,355</b>
4	<b>Tax expense</b>						
	Current tax	155	321	380	476	429	840
	Deferred tax	47	(14)	15	33	9	(57)
	Short / (Excess) provision of tax in respect of earlier years	9	-	-	9	-	-
	<b>Total tax expenses</b>	<b>211</b>	<b>307</b>	<b>395</b>	<b>518</b>	<b>438</b>	<b>783</b>
5	<b>Net Profit / (loss) for period</b>	<b>243</b>	<b>701</b>	<b>984</b>	<b>943</b>	<b>1,096</b>	<b>1,571</b>
6	<b>Other comprehensive Income</b>						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligation	2	1	(8)	3	(15)	6
	Income tax relating to Remeasurement of Defined benefit plans	(0)	(0)	2	(1)	4	(1)
	<b>Other comprehensive Income for the year, net of taxes</b>	<b>2</b>	<b>1</b>	<b>(6)</b>	<b>2</b>	<b>(12)</b>	<b>4</b>
7	<b>Total Comprehensive Income for the period</b>	<b>245</b>	<b>702</b>	<b>979</b>	<b>945</b>	<b>1,084</b>	<b>1,575</b>
	<b>Net Profit attributable to:</b>						
	Owners of the company	352	752	992	1,104	1,110	1,544
	Non Controlling Interest	(109)	(51)	(7)	(160)	(13)	(68)
	<b>Other Comprehensive Income attributable to:</b>						
	Owners of the company	2	1	(6)	2	(12)	4
	Non Controlling Interest	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	<b>354</b>	<b>753</b>	<b>987</b>	<b>1,105</b>	<b>1,098</b>	<b>1,648</b>
	Owners of the company	354	753	987	1,105	1,098	1,648
	Non Controlling Interest	(109)	(51)	(7)	(160)	(13)	(68)
8	<b>Paid up Equity Share Capital (Face Value of Rs 10/- per share)</b>						<b>577</b>
9	<b>Other Equity</b>						<b>17,702</b>
10	<b>Earnings per share</b>						
	Basic (Rs.)	6.07	13.03	17.19	19.10	19.22	28.40
	Diluted (Rs.)	6.07	13.03	17.19	19.10	19.22	28.40

See accompanying notes to the Financial Results

- The above results have been audited by Statutory Auditors, recommended by Audit Committee and approved by the Board of Directors of the Company.
- The Group 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 : 09th November, 2023





**BHARAT PARENTERALS LIMITED**  
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**STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30th SEPTEMBER, 2023**

Sr. No.	Particulars	As at 30th September 2023	As at 31st March, 2023
		Unaudited	Audited
	<b>ASSETS</b>		
(1)	<b>Non current Assets</b>		
	(a) Property, Plant and Equipment	5,053	4,119
	(b) Capital work-in-progress	14,127	9,901
	(c) Investment Properties	94	99
	(d) <u>Financial Assets</u>		
	(i) Other Financial assets	427	321
	(e) Other Non Current Assets	1,735	2,166
(2)	<b>Current assets</b>		
	(a) Inventories	4,015	3,784
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	12,876	11,241
	(ii) Cash and cash equivalents	1,359	785
	(iii) Bank Balances other than Cash and cash equivalents	104	213
	(iv) Loans	10	7
	(v) Other financial assets	381	377
	(c) Other current assets	2,723	2,022
	<b>Total Assets</b>	<b>42,904</b>	<b>35,034</b>
	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	(a) Equity Share capital	582	577
	(b) Other Equity	18,862	17,702
	(c) Non-Controlling Interest	3,820	3,510
	<b>Total equity attributable to equity holders of the Company</b>	<b>23,264</b>	<b>21,799</b>
(2)	<b>LIABILITIES</b>		
	<b>Non-Current liabilities</b>		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	4,396	1,092
	(b) Provisions	154	133
	(c) Deferred tax liabilities (Net)	74	40
(3)	<b>Current liabilities</b>		
	(a) <u>Financial Liabilities</u>		
	(i) Borrowings	5,648	3,882
	(ii) Trade payables		
	a) total outstanding dues of Micro Enterprises and Small Enterprises	454	402
	b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	5,491	5,435
	(iii) Other financial liabilities	1,178	1,009
	(b) Other current liabilities	1,984	1,091
	(c) Provisions	122	107
	(d) Current Tax Liability (Net)	138	53
	<b>Total Liabilities</b>	<b>19,640</b>	<b>13,244</b>
	<b>Total Equity and Liabilities</b>	<b>42,904</b>	<b>35,034</b>

By the order of Board of Director  
 For Bharat Parenterals Limited



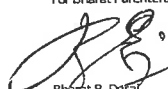
Bharat R. Desai  
 Managing Director  
 Place : Vadodara  
 Date : 09th November, 2023



CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 30th SEPTEMBER, 2023

Sr. No.	Particulars	For the period ended 30th September 2023	For the period ended 30th September 2022	For the year ended 31st March, 2023
		Unaudited	Unaudited	Audited
A	<b>Cash flow from operating activities</b>			
	Profit before income tax	1,461	1,535	2,355
	Adjustments for :			
	Share of (Profit)/Loss to minority	160	13	68
	Depreciation and amortisation expense	333	300	588
	(Gain)/ Loss on Sales of Property, Plant and Equipments (Net)	C	-	5
	Fair valuation of Investments through FVTPL	-	(9)	21
	(Gain)/ Loss on Sales of Investment (Net)	-	(11)	(55)
	Share Based Payment	14	20	53
	Finance Cost	151	60	219
	Unrealised Foreign exchange fluctuati	(97)	(231)	11
	Interest Income	(18)	(81)	(34)
	<b>Operating profit before working capital changes</b>	<b>2,005</b>	<b>1,596</b>	<b>3,235</b>
	<b>Movements in working capital:</b>			
	<b>Current Assets</b>			
	(Increase) / Decrease in trade receivables	(1,524)	(4,059)	(3,916)
	(Increase) / Decrease in inventories	(231)	(1,377)	(1,708)
	(Increase) / Decrease in other financial assets	(97)	1,976	1,932
	(Increase) / Decrease in Loans	(3)	2	7
	(Increase) / Decrease in other current assets	(701)	(610)	(1,120)
	(Increase) / Decrease in other non current assets	-	-	56
	<b>Current Liabilities</b>			
	Increase / (Decrease) in trade payables	105	1,985	3,464
	Increase / (Decrease) in provisions	39	66	45
	Increase / (Decrease) in other current liabilities	893	180	658
	Increase / (Decrease) in other financial liabilities	166	285	389
	<b>Cash generated from operations :</b>	<b>655</b>	<b>45</b>	<b>3,045</b>
	Direct taxes paid (net)	395	457	875
	<b>Net cash from operating activities (A)</b>	<b>256</b>	<b>(418)</b>	<b>2,166</b>
	<b>Cash flows from investing activities</b>			
B	Purchase of Property, plant and equipments (Including Capital work in progress Including capital Advance)	(5,002)	(4,005)	(9,160)
	Proceeds of sale of Property, plant and equipments	5	-	151
	Purchase/(Sale) of investments	-	223	1,182
	(Increase) / Decrease Bank Balances other than Cash and cash equivalents	108	(1)	(85)
	Interest Received	5	191	130
	<b>Net cash (used) in Investing activities (B)</b>	<b>(4,944)</b>	<b>(3,592)</b>	<b>(7,782)</b>
	<b>Cash flow from financing activities :</b>			
C	Proceeds from issue of shares	45	-	-
	Proceeds from long term Borrowings	3,506	-	129
	Repayment of long term Borrowings	(125)	(122)	(253)
	Proceeds/(Repayment) of short term Borrowings	1,698	2,725	3,324
	Finance Cost	(151)	(50)	(219)
	Increase / (Decrease) in Non controlling Interest	310	1,743	3,079
	<b>Net cash (used) in financing activities (C)</b>	<b>5,272</b>	<b>4,266</b>	<b>6,066</b>
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS ((A) + (B) + (C))</b>	<b>564</b>	<b>277</b>	<b>444</b>
	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>784</b>	<b>340</b>	<b>340</b>
	Balances with banks			
	(a) In current accounts	1,354	131	717
	(b) In Cash Credit Account	-	484	66
		1,354	614	783
	Effect of exchange differences on restatement of foreign currency cash and cash equivalents	10	-	(1)
		1,364	614	782
	Cash on Hand	5	2	3
	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>1,369</b>	<b>617</b>	<b>784</b>

By the order of Board of Director  
 For Bharat Parenterals Limited



Bharat R. Desai  
 Managing Director  
 Place : Vadodara  
 Date : 09th November, 2023

