

**Limited Review Report****To the Board of Directors of Bharat Parenterals Limited**

1. We have reviewed the accompanying statement of unaudited standalone Ind-AS financial results of **Bharat Parenterals Limited** ("the Company") for the quarter/nine months ended 31<sup>st</sup> December, 2018 ("the Statement") together with the notes thereon attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes.
2. This Statement which is the responsibility of the Company's Management and has been 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 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 Statement is free of material misstatement.
4. 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.
5. 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 Ind-AS financial results has not disclosed the information required to be disclosed in terms of the 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, **C N K & Associates LLP**

Chartered Accountants

Firm Registration no. 101961W/W-100036

**Kishor Parikh**

(Partner)

Membership No. - 039213

Vadodara, 08<sup>th</sup> February, 2019

**BHARAT PARENTERALS LIMITED**

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

Corporate Office : Shree Avenue, 1st Floor, Above Bank of Baroda, Near Amit Nagar Circle, VIP Road, Karelbaug, Vadodara - 390 018

CIN:U24231GJ199ZPLC018237

Website: www.bplindia.in

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2018**

Sr.No.	Particulars	Quarter Year Ended			Nine months Ended		Year Ended
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>A. Revenue from operations</b>	9,076.70	4,988.67	3,266.95	17,846.43	9,653.30	13,828.88
	<b>B. Other Income</b>	393.42	219.27	83.26	811.78	616.37	701.40
	<b>Total income</b>	<b>9,470.12</b>	<b>5,207.94</b>	<b>3,350.21</b>	<b>18,658.21</b>	<b>10,269.67</b>	<b>14,530.28</b>
2	<b>Expenses</b>						
	A. Cost of materials consumed	2,868.14	2,586.08	1,952.31	7,425.40	6,187.14	8,881.03
	B. Purchase of Stock-in-Trade	3,684.59	574.35	-	4,411.21	-	-
	C. Changes in inventories of finished goods, work-in-progress and stock-in-trade	198.26	(414.16)	94.10	(223.93)	(30.43)	(82.52)
	D. Excise duty on sale of goods	-	-	-	-	196.02	196.02
	E. Employee benefit expense	330.06	397.51	243.42	1,126.61	631.34	1,236.76
	F. Finance costs	19.88	36.78	16.14	74.02	68.94	93.93
	G. Depreciation, depletion and amortisation expense	154.83	145.98	115.10	443.58	417.92	557.23
	H. Other Expenses	1,151.66	771.83	463.28	2,534.90	1,465.54	2,270.27
	<b>Total expenses</b>	<b>8,407.42</b>	<b>4,098.37</b>	<b>2,884.35</b>	<b>15,791.79</b>	<b>8,936.48</b>	<b>13,152.74</b>
3	<b>Total profit before tax</b>	<b>1,062.71</b>	<b>1,109.57</b>	<b>465.86</b>	<b>2,866.43</b>	<b>1,333.19</b>	<b>1,377.54</b>
4	<b>Tax expense</b>						
	Current tax	266.48	357.53	-	824.01	-	510.00
	Deferred tax	145.75	313.38	67.05	422.80	67.05	(142.44)
	<b>Total tax expenses</b>	<b>412.23</b>	<b>670.91</b>	<b>67.05</b>	<b>1,246.81</b>	<b>67.05</b>	<b>367.56</b>
5	<b>Net Profit / (loss) for period</b>	<b>650.47</b>	<b>438.66</b>	<b>398.80</b>	<b>1,619.61</b>	<b>1,266.14</b>	<b>1,009.99</b>
6	<b>Other comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	Remeasurement of defined benefit obligation	1.85	1.85	-	5.56	-	7.41
	Income tax relating to Remeasurement of Defined benefit plans	(0.54)	(0.54)	-	(1.62)	-	(2.16)
	<b>Other comprehensive Income for the year, net of taxes</b>	<b>1.31</b>	<b>1.31</b>	<b>-</b>	<b>3.94</b>	<b>-</b>	<b>5.25</b>
7	<b>Total Comprehensive Income for the period</b>	<b>651.79</b>	<b>439.97</b>	<b>398.80</b>	<b>1,623.55</b>	<b>1,266.14</b>	<b>1,015.24</b>
8	<b>Earnings per share</b>						
	Basic (Rs.)	11.35	7.66	6.96	28.27	22.10	17.63
	Diluted (Rs.)	11.35	7.66	6.96	28.27	22.10	17.63

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.
- 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.

**For Bharat Parenterals Limited**



**Bharat R. Desai**  
Managing Director  
Place : Vadodara

Date : 08<sup>th</sup> February, 2019

