

BHARAT PARENTERALS LIMITED

Regd. Office : Village Haripura, Taluka Savli, District: Vadodara - 391 520

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

CIN:U24231GJ1992PLC018237

Website: www.bplindia.in

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019

(Rs. in Lakhs)

Sr. No.	Particular	Quarter Ended			Nine month ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	A. Revenue from operations	7,360	4,945	8,996	17,242	17,766	21,969
	B. Other Income	261	355	473	943	891	1,270
	Total income	7,621	5,300	9,469	18,185	18,657	23,239
2	Expenses						
	A. Cost of materials consumed	3,968	3,204	2,777	9,547	7,335	9,597
	B. Purchase of Stock-in-Trade	679	71	3,685	1,727	4,411	4,537
	C. Changes in inventories of finished goods, work-in-progress and stock-in-trade	63	(87)	198	(205)	(224)	(19)
	D. Employee benefit expense	355	358	330	1,060	1,127	1,427
	E. Finance costs	18	27	20	62	74	87
	F. Depreciation and amortisation expense	148	146	155	448	444	613
	G. Other Expenses	1,138	906	1,241	2,850	2,624	3,406
	Total expenses	6,368	4,626	8,406	15,488	15,791	19,647
3	Total profit before tax	1,251	675	1,063	2,696	2,866	3,592
4	Tax expense						
	Current tax	350	201	266	775	824	974
	Deferred tax	41	10	146	69	423	559
	Short / (Excess) provision of tax in respect of earlier years	7	-	-	7	-	(199)
	Total tax expenses	398	211	412	851	1,247	1,335
5	Net Profit / (loss) for period	854	463	650	1,845	1,620	2,257
6	Other comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligation	(3)	(3)	2	(9)	6	(12)
	Income tax relating to Remeasurement of Defined benefit plans	1	1	(1)	3	(2)	4
	Other comprehensive Income for the year, net of taxes	(2)	(2)	1	(7)	4	(9)
7	Total Comprehensive Income for the period	852	461	652	1,839	1,624	2,249
8	Earnings per share						
	Basic (Rs.)	14.91	8.08	11.35	32.21	28.27	39.40
	Diluted (Rs.)	14.91	8.08	11.35	32.21	28.27	39.40

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.

By the order of Board of Director
For Bharat Parenterals Limited


Bharat R. Desai
Managing Director
Place : Vadodara
Date : 08th February, 2020



Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 ended 31st December, 2019 and to date results for the period from 1st April, 2019 to 31st December, 2019. (The "Statement").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the statement 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 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 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 **CNK & Associates LLP**

Chartered Accountants

Firm Registration No. 101961W/W-100036

**Pareen Shah**

Partner

Membership No. 125011

Place: Vadodara

Date: 8th February, 2020

UDIN: 20125011AAAAAS3043



BHARAT PARENTERALS LIMITED

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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2019


(Rs. in Lakhs)

Sr. No.	Particular	Quarter Ended			Nine month ended		Year Ended
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	A. Revenue from operations	7,402	4,978	8,953	17,341	17,737	21,954
	B. Other Income	260	355	473	942	891	1,270
	Total income	7,662	5,333	9,426	18,283	18,628	23,225
2	Expenses						
	A. Cost of materials consumed	3,968	3,204	2,777	9,547	7,335	9,597
	B. Purchase of Stock-in-Trade	707	82	3,704	1,805	4,468	4,612
	C. Changes in inventories of finished goods, work-in-progress and stock-in-trade	65	(67)	89	(190)	(403)	(161)
	D. Employee benefit expense	393	392	366	1,165	1,204	1,537
	E. Finance costs	18	27	20	62	74	87
	F. Depreciation and amortisation expense	148	146	155	448	444	613
	G. Other Expenses	1,156	919	1,253	2,895	2,658	3,481
	Total expenses	6,456	4,704	8,364	15,731	15,780	19,765
3	Total profit before tax	1,206	629	1,062	2,552	2,848	3,459
4	Tax expense						
	Current tax	350	201	266	775	824	974
	Deferred tax	41	10	146	69	423	559
	Short / (Excess) provision of tax in respect of earlier years	7	-	-	7	-	(199)
	Total tax expenses	398	211	412	851	1,247	1,335
5	Net Profit / (loss) for period	807	418	650	1,701	1,601	2,125
6	Other comprehensive income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligation	(3)	(3)	2	(9)	6	(12)
	Income tax relating to Remeasurement of Defined benefit plans	1	1	(1)	3	(2)	4
	Other comprehensive Income for the year, net of taxes	(2)	(2)	1	(7)	4	(9)
7	Total Comprehensive Income for the period	805	416	651	1,695	1,605	2,116
8	Earnings per share						
	Basic (Rs.)	14.11	7.29	11.34	29.69	27.95	37.08
	Diluted (Rs.)	14.11	7.29	11.34	29.69	27.95	37.08

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.

By the order of Board of Director
For Bharat Parenterals Limited


Bharat R. Desai
Managing Director
Place : Vadodara
Date : 08th February, 2020



Independent Auditor's Review Report on Unaudited Quarterly Financial Results and Year to Date 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 subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended 31st December, 2019 and year to date results for the period from 1st April, 2019 to 31st December, 2019 (the "Statement"), being submitted by the Parent 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"). Attention is drawn to the fact that the consolidated figures for the quarter ended 31st December, 2018 and the corresponding period from 1st April, 2018 to 31st December, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results has become mandatory only from 1st April 2019.
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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. 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.

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

4. The Statement includes the results of the following entities:
 - i. Varenyam Healthcare Private Limited (Subsidiary)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above based on the consideration of review reports of the Subsidiaries' auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Other Matters

We did not review the financial result of a subsidiary included in the unaudited consolidated financial results, whose financial results reflect total revenue of Rs. 63.38 Lakhs and Rs. 150.53 lakhs, total net loss after tax of Rs. 45.55 Lakhs and Rs. 144.08 lakhs and total comprehensive loss of Rs. 45.55 Lakhs and Rs. 144.08 lakhs for the quarter ended 31st December, 2019 and for the nine months ended 31st December, 2019, respectively. These financial results have been reviewed by other auditor whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of a subsidiary, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matters.

For CNK & Associates LLP
Chartered Accountants
Firm Registration No. 101961W/W-100036



Pareen Shah

Partner

Membership No.125011

Place: Vadodara

Date: 8th February, 2020

UDIN: 20125011AAAAA7287

