



BAFNA PHARMACEUTICALS LTD.,

REGD. OFFICE: "BAFNA TOWERS" 299, THAMBU CHETTY STREET, CHENNAI-600 001, INDIA.
PHONE:+044-25267517/25270992/42677555, FAX:91-44-25231264, mail: info@bafnapharma.com, website: www.bafnapharma.com
CIN: L24294TN1995PLC030698

August 11, 2017

Listing Department
The Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai – 400 001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai – 400051

SCRIP CODE: 532989
SCRIP SYMBOL: BAFNAPHARM
ISIN: INE878I01014

Dear Sir,

Sub: Unaudited Financial Statements and Limited Review Report for the quarter
ended 30th June, 2017

Ref: Regulation 30 & 33 of SEBI (LODR) Regulations, 2015

This is in reply to your query raised on Unaudited Financial Statements and Limited Review Report filed for the quarter ended 30th June, 2017 under regulation 30 & 33 of SEBI (LODR) Regulations, 2015.

Revised format as per IND AS has been attached. The Company has adopted the same from June (quarter) 2017. Also find enclosed Reconciliation of profit and loss.

Request you to take the same on record.

Thanking you.

Yours faithfully,
For BAFNA PHARMACEUTICALS LIMITED

Mahaveer Chand Bafna
Managing Director
(DIN: 01458211)

Limited Review Report for the Quarter Ending 30.06.2017

To
The Board of Directors
M/s Bafna Pharmaceuticals Ltd
No 299, Thambu Chetty Street
Chennai - 600001

We have reviewed the accompanying statement of unaudited financial results of M/S Bafna Pharmaceuticals Limited ("the Company") for the period ended 30.06.2017 (the "statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016. 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 provide 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 ABHAY JAIN & Co.,
Chartered Accountants
FRN : 000008S

Place : Chennai
Date : 8.08.2017

(A K JAIN)
Partner
M No.70224



BAFNA PHARMACEUTICALS LIMITED (CIN L24294TN1995PLC030698)

Regd office: Old No: 299, New No: 68, THAMBU CHETTY STREET, CHENNAI- 600 001

Unaudited Standalone Financial Results for the Quarter Ended 30 th June 2017

PART I

(Rs. In Lakhs) except EPS

Sl.No	Particulars	3 months ended (30-06-2017)	Preceding 3 months ended (31-03-2017)	Corresponding 3 months ended (30.06.2016)	For the Previous Year ended (31.03.2017)
		Unaudited	Audited	Unaudited	Audited
I	Revenue From operations	910.38	1,143.82	2,115.75	6,496.15
II	Other Income	7.23	(0.93)	20.00	114.02
III	Total Income (I+II)	917.61	1,142.89	2,135.75	6,610.17
IV	EXPENSES				
a)	Cost of materials consumed	601.54	671.09	433.56	2,030.62
b)	Purchases of Stock-in-Trade	-	724.26	1,340.50	4,020.06
c)	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	393.60	(213.77)	19.48	(309.16)
d)	Employee benefits expense	158.38	188.93	155.71	662.26
e)	Finance costs	197.49	214.52	291.37	1,133.68
f)	Depreciation and amortization expenses	92.79	84.58	101.43	389.13
g)	Other expenses	64.81	378.35	88.96	614.12
	Total expenses (IV)	1,508.61	2,047.96	2,431.01	8,540.71
V	Profit/(loss) before exceptional items and tax (I-IV)	(591.00)	(905.07)	(295.26)	(1,930.54)
VI	Exceptional Items				
VII	Profit/ (loss) before exceptions items and tax(V-VI)	(591.00)	(905.07)	(295.26)	(1,930.54)
	Tax expense:				
VIII	(1) Current tax	-	-	-	-
	(2) Deferred tax	169.66	(67.83)	(5.21)	(83.52)
IX	Profit (Loss) for the period from continuing operations	(760.66)	(837.25)	(290.05)	(1,847.02)
X	Profit/(loss) from discontinued operations	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-
	Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-
XII	Profit/(loss) for the period (IX+XII)	(760.66)	(837.25)	(290.05)	(1,847.02)
	Other Comprehensive Income				
	A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
XIV	(iii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period)	(760.66)	(837.25)	(290.05)	(1,847.02)
	Earnings per equity share (for continuing operation):				
XVI	(1) Basic	(4.08)	(4.49)	(1.55)	(9.90)
	(2) Diluted	(4.08)	(4.49)	(1.55)	(9.90)
	Earnings per equity share (for discontinued operation):				
XVII	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
	Earning per equity share (for discontinued & continuing operation)				
XVIII	(1)Basic	(4.08)	(4.49)	(1.55)	(9.90)
	(2) Diluted	(4.08)	(4.49)	(1.55)	(9.90)

1. The above unaudited quarterly financial results were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their Meeting held on 08.08.2017

2. Status of Investor Complaints.:

I	Opening balance	NIL
II	Pending at the beginning of the quarter	NIL
III	No. of complaints received and disposed off during the quarter	NIL
IV	Complaints pending at the end of the quarter	NIL

3.The Company operates only in one segment, ie. Pharmaceutical formulations, as such reporting is done on a single segment basis.

4. The above figures have been regrouped and Re- arranged Wherever considered necessary

5. Being the First Quarter of the year, Figures of the Quarter ended 30th June 2017 and Year to date for this Quarter are same hence not mentioned separately

For BAFNA PHARMACEUTICALS LIMITED

Place: Chennai
Date: 08.08.2017

(BAFNA MAHAVEER CHAND)
MANAGING DIRECTOR
DIN:01458211



BAFNA PHARMACEUTICALS LIMITED**STANDALONE Q 1****Notes**

1 The Company has adopted from 1st April 2017, Indian Accounting Standard (IND AS) prescribed under 133 of the Companies Act 2013, read with the relevant issues thereunder. These results have been prepared in accordance with the recognition and measurement principles laid down in AS 34 on interim Financial reporting and other accounting policies generally accepted in India

2 The figure for the Quarter ended 30th June 2016 presented here are also Indian AS Compliant

3 Reconciliation between results previously under erstwhile Indian GAAP and presented as now under Indian AS for the Quarter ended 30th June 2016 are given below

		(Rs. In lakhs)
Particulars		Quarter Ended 30th June 2016
Reported Net Profit for the period as per Indian GAAP		(290.05)
Net Profit for the period as per Ind AS		(290.05)

4 Reconciliation of Equity as on 31st March 2017, between previously reported under Erstwhile Indian GAAP and as presented now as under Ind AS is given below

		(Rs. In lakhs)
Particulars		As at March 2017
Equity Reported Under Indian GAAP		1,865.63
Equity Reported Under Ind AS		1,865.63

