



BAFNA PHARMACEUTICALS LTD.,

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

Ref: BPL/522/ 13-14

13.11.2013

Listing Department
The Bombay Stock Exchange Limited
P J Towers
Dalal Street
Mumbai – 400 001
SCRIP CODE: 532989

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

ISIN: INE 878I01014

Dear Sir

Sub: Outcome of the Board meeting held on 13.11.2013 – Reg.

We wish to inform you that, among the others following is the outcome of the meeting of the Board of Directors of the company held on Wednesday the 13th day of November, 2013:

Approved the unaudited quarterly results for the quarter ending 30th September, 2013

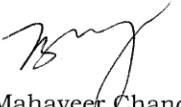
Also find enclosed the Limited Review Report for the quarter ended 30th September, 2013 as per Clause 41 of the Listing Agreement.

These are for your kind information & records and treat this as compliance with Listing Agreement.

Kindly acknowledge the receipt.

Thanking you

Yours faithfully
For BAFNA PHARMACEUTICALS LIMITED


Bafna Mahaveer Chand
Managing Director

Encl: As above.

BAFNA PHARMACEUTICALS LIMITED						
Regd office: 299, THAMBU CHETTY STREET, CHENNAI- 600 001						
Statement of Standalone Unaudited Financial Results for the Quarter and Half Year Ended 30 th September 2013						
PART I (Rs. In Lakhs)						
Particulars	STANDALONE					
	3 months ended (30.-09-2013)	Previous 3 months ended (30.-06-2013)	Corresponding 3 months ended in the previous year (30-09-2012)	Year to Date figures for current Period ended (30-09-2013)	Year to Date figures for the previous year ended (30-09-2012)	Previous Year Ended (31-03-2013)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Income form Operations						
(a) Net Sales/Income from Operations (net of excise duty)	4,699.27	4,453.78	5,636.81	9,153.05	9,048.35	16,713.59
(b) Other Operating Income	-	-	182.44	-	205.94	
Total income from operations (net)	4,699.27	4,453.78	5,819.25	9,153.05	9,254.29	16,713.59
2. Expenditure						
a. Cost of materials consumed	2,773.16	1,002.52	936.40	3,775.68	2,120.38	4,269.97
b. Purchase of stock-in-trade	594.75	2,686.13	3,682.05	3,280.87	4,890.65	8,492.23
c. Changes in inventories of finished goods, WIP and stock-in-trade	121.20	(413.61)	171.54	(292.42)	137.56	(138.18)
d. Employees benefits expense	377.55	330.10	225.11	707.64	432.09	1,059.66
e. Depreciation and amortisation expense	142.65	179.49	159.87	322.14	336.44	759.04
f. Other expenditure (Any item exceeding 10% of the total expenses relating to continuing operations)	171.19	354.71	196.34	525.91	444.23	932.70
Total Expenses	4,180.49	4,139.33	5,371.30	8,319.83	8,361.35	15,375.42
3. Profit/(Loss) from Operations before Other Income, finance cost and Exceptional Items (1-2)	518.78	314.45	447.95	833.23	892.93	1,338.17
4. Other Income	(42.57)	124.86	60.74	82.30	91.70	303.05
5. Profit/(Loss) from ordinary activities before finance cost and Exceptional Items (3+/- 4)	476.21	439.31	508.69	915.52	984.63	1,641.21
6. Finance Costs	301.26	282.42	255.24	583.67	518.21	1,123.27
7. Profit/(Loss) from ordinary activities after finance cost but before Exceptional Items (5+/- 6)	174.96	156.89	253.45	331.85	466.43	517.94
8. Exceptional items	-	-	-	-	-	-
9. Profit / Loss from Ordinary Activities before tax (7+/- 8)	174.96	156.89	253.45	331.85	466.43	517.94
10. Tax expense	56.29	51.50	46.60	107.79	153.46	130.02
11. Net Profit / Loss from Ordinary Activities after tax (9 +/- 10)	118.67	105.40	206.85	224.06	312.97	387.92
12. Extraordinary Item (net of tax expense Rs. ____ lacs)	-	-	-	-	-	-
13. Net Profit/ Loss for the period (11 +/- 12)	118.67	105.40	206.85	224.06	312.97	387.92
14. Share of profit/ (loss) of associates*	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-
16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 +/- 14 +/- 15)*	118.67	105.40	206.85	224.06	312.97	387.92
17. Paid up equity share capital (Face value of Rs.10/- each)	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63	1,865.63
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-			
19 (i). Earnings Per Share (EPS) (before extraordinary items) (not annualised)						
a) Basic	1.20	0.56	1.11	1.20	1.68	2.08
b) Diluted	1.20	0.56	1.11	1.20	1.68	2.08
19 (ii). Earning per share (after extraordinary items) (not annualised)						
a) Basic	1.20	0.56	1.11	1.20	1.68	2.08
b) Diluted	1.20	0.56	1.11	1.20	1.68	2.08



Part II Particulars	STANDALONE					
	Current 3 months ended	Preceding 3 Months Ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Year to Date figures for the previous year ended	Previous year ended
	(30-09-2013)	(30-06-2013)	(30-09-2012)	(30-09-2013)	(30-09-2012)	(31-03-2013)
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A. Particulars of Shareholding						
1.Public Shareholding						
- No. of shares	12,896,196	12,117,054	11,080,313	12,896,196	11,080,313	11,684,158
- Percentage of shareholding	69.13	64.95	59.39	69.13	59.39	62.63
2. Promoters and promoter group shareholding**						
a)						
Pledged/Encumbered						
- Number of shares	1,530,000	1,613,000	1,003,000	1,530,000	1,003,000	1,613,000
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	26.56	24.67	13.24	26.56	13.24	23.13
- Percentage of shares (as a% of the total share capital of the Company)	8.20	8.65	5.38	8.20	5.38	8.65
b) Non-encumbered						
- Number of Shares	4,230,139	4,926,281	6,573,022	4,230,139	6,573,022	5,359,177
- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	73.44	75.33	86.76	73.44	86.76	76.87
- Percentage of shares (as a % of the total share capital of the company)	22.67	26.40	35.23	22.67	35.23	28.73

NOTES

- 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 13.11.2013
- 2 Status of Investor Complaints.:

Opening balance	Nil
Pending at the beginning of the quarter	Nil
No. of complaints received and disposed off during the quarter	Nil
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 Limited Review as required under Clause 41 of the Listing Agreement has been completed by the statutory Auditors for the Quarter ended 30.09.2013
- 5 The Revised Schedule VI has become applicable to the Company for the presentation of Financial statement, accordingly the previous year/ period figures have been regrouped / reclassified wherever necessary
- 6 The MD, CEO and Manager-Accounts & Finance certificate in respect of the above results in terms of the requirement of Clause 41 of the Listing Agreement has been placed before the Board of Directors.
- 7 The figures of the Quarter are the balancing figures in respect of the Financial year and the published year to date figures upto the Second quarter of the Financial year.

For BAFNA PHARMACEUTICALS LIMITED

BAFNA MAHAVEER CHAND
MANAGING DIRECTOR

Place : Chennai
Date : 13.11.2013

ANNEXURE II

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 30th SEPTEMBER 2013

(Rs. In Lakhs)

Particulars	STANDALONE	
	As at 30th September 2013	As at 31st March 2013
A. Equity and Liabilities		
1. Shareholders funds		
a) Share Capital	1,865.63	1,865.63
b) Reserves and surplus	5,102.51	4,565.94
c) Money received against share warrants	-	312.50
Sub -Total- Shareholders' Funds	6,968.14	6,744.08
2. Share Application money pending allotment		
3. Minority Interest *		-
4. Non - Current Liabilities		
a) Long term borrowings	2,242.31	2,255.39
b) Deferred tax Liabilities (net)	602.71	549.92
c) Other long term liabilities	93.00	88.00
d) Long term provisions		
Sub -Total- Non Current Liabilities	2,938.02	2,893.30
5. Current Liabilities		
a) Short- term borrowings	7,842.67	6,848.41
b) Trade payables	2,926.10	7,208.85
c) Other current liabilities	587.77	599.54
d) Short term provisions		
Sub -Total-Current Liabilities	11,356.54	14,656.80
Total- Equity and Liabilities	21,262.71	24,294.18
B. Assets		
1. Non current Assets		
a) Fixed Assets	4,789.53	4,824.16
b) Intangible Assets	1,702.22	1,815.62
c) Goodwill on consolidation*	-	-
d) Non - current investments	143.00	143.00
e) Deferred tax assets (net)	-	-
e) Long term loans and advances	-	-
f) Other non current assets	713.74	779.15
Sub -Total- Non Current Assets	7,348.50	7,561.93
2. Current Assets		
a) Current Investments	-	-
b) Inventories	2,457.10	2,104.94
c) Trade receivables	8,331.52	8,547.08
d) Cash and cash equivalents	232.46	2,072.08
e) Short term loans and advances	2,893.12	4,008.14
f) Other current Assets	-	-
Sub -Total- Current Assets	13,914.20	16,732.24
Total - Assets	21,262.71	24,294.18



ABHAY JAIN & CO.,
CHARTERED ACCOUNTANTS

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LIMITED REVIEW REPORT

To

The Board of Directors
M/s. BAFNA PHARMACEUTICALS LIMITED
Chennai- 600 001.

Sir,

Sub: Limited Review Report for the quarter ending 30.09.2013

We have reviewed the accompanying statement of unaudited financial results of M/s. BAFNA PHARMACEUTICALS LIMITED for the period ended 30.09.2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Chennai
Date: 13.11.2013

for ABHAY JAIN & CO
Chartered Accountant
FRN: 000008S

(A.K.JAIN)

Partner

M.No. 70224

