# **Bharat Parenterals Limited**

Registered Office & Works:

Survey No.: 144-A, Jarod-Samlaya Road, Vill. Haripura, Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Mobile: 99099 28332

E-mail: info@bplindia.in, Web.: www.bplindia.in CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

DATE: 29TH OCTOBER, 2024

To,
BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai – 400001.

Ref.: Company Code: 541096

Dear Sir/Madam,

SUB: OUTCOME OF THE BOARD MEETING AND SUBMISSION OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER, 2024.

In compliance of Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company in its meeting held on 29<sup>th</sup> October, 2024, has considered and approved the unaudited Financial Results for the Quarter ended on 30<sup>th</sup> September, 2024 and taken on record Limited Review Report issued by the Statutory Auditors of the Company.

In this respect, we hereby enclose following:

- 1. The Board has considered and approved the Standalone and consolidated unaudited Financial Results of the Company for the quarter ended on September 30<sup>th</sup>, 2024.
- 2. Limited Review Report on the said Financial Results
- 3. To consider and transit other businesses as permitted by the Chairman.

The meeting of Board of Directors commenced at 02.00 p.m. and concluded at 2.45 p.m.

VADODARA

Request you to please take the same on record.

Thanking You,

FOR BHARAT PARENTERALS LIMITED,

KRUTIKA BHATTBHATT

COMPANY SECRETARY & COMPLIN



2<sup>nd</sup> Floor, Prasanna House, Associated Society, Opp. Radhakrishna Park, Nr.Akota Stadium, Akota, Vadodara - 390020

Cell: +91-91732-02343 / 63552-89986

Email: office@smb-ca.com



Independent Auditor's Review report on Quarterly and Year to Date Unaudited Standalone Financial Results of Bharat Parenterals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To,
The Board of Directors
Bharat Parenterals Limited

- 1. We have reviewed the accompanying statement of Unaudited standalone financial results ('the Statement') of Bharat Parenterals Limited ('the Company') for the quarter ended on 30<sup>th</sup> September, 2024, and year to date from 01<sup>st</sup> April, 2024, to 30<sup>th</sup> September, 2024, attached herewith being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in 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, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company, 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 Standards on Review Engagement (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. 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
- 4. In our opinion and to the best of our information and according to the explanations given to us, the Statement
  - a) Based on our review conduct above, 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 Standards ('Ind AS')

specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other Matter:

The comparative financial results/financial information of the Company for the immediately preceding quarter ended June 30, 2024, corresponding quarter ended September 30,2023 and for the year to date period from April 1,2023 to September 30, 2023 are based on the previously issued financial results/financial information as reviewed by the predecessor auditors who expressed an unmodified conclusion on those financial results/financial information by their reports of August 8,2024 and November 9, 2023, respectively. The comparative financial results/financial information of the Company for the year ended March 31,2024 are based on the previously issued financial statements of the Company for the year then ended as audited by predecessor auditors who expressed an unmodified opinion on those financial statements by their report of May 22, 2024. We have relied upon these reports for the purpose of review of the Statement.

Our conclusion is not modified in respect of this matter.

For Shah Mehta & Bakshi Chartered Accountants

Firm Registration No: 103824W

Himesh D. Gajjar adodara

Membership No. 177342

UDIN: 24177342BKEYTV1525 Vadodara, October 29, 2024

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

CIN:L24231GJ1992PLC018237 Website: www.bplindia.in

#### STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

Rs. In Lakhs

		Quarter Ended			Half Year Ended		Year Ended
Sr. No.	Particular	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	A. Revenue from operations	6,445	9,206	5,981	15,651	12,972	25,416
	B. Other Income	460	390	346	850	632	1,196
	Total income	6,905	9,596	6,326	16,501	13,603	26,611
2	Expenses						
	A. Cost of materials consumed	2,693	5,480	2,961	8,174	7,574	17,316
	B. Purchase of Stock-in-Trade	0	64	14	64	28	41
	C. Changes in inventories of finished goods, work-in-						1
	progress and stock-in-trade	1,476	(59)	747	1,416	167	(1,519)
	D. Employee benefit expense	542	49 <b>9</b>	472	1,041	896	1,961
	E. Finance costs	88	102	61	190	149	319
	F. Depreciation, depletion and amortisation expense	175	161	161	337	312	640
	G. Other Expenses	1,168	1,723	1,144	2,891	2,515	4,773
	Total expenses	6,142	7,971	5,560	14,112	11,641	23,531
3	Total profit before tax	763	1,626	767	2,389	1,963	3,080
4	Tax expense						
	Current tax	206	435	155	642	476	869
	Deferred tax	(24)	(27)	47	(52)	33	(45)
	Short / (Excess) provision of tax in respect of earlier	(2-1)	\27)	· ·	(32)	]	(43)
	years	32		9	32	9	-3
	Total tax expenses	214	408	211	622	518	821
5	Net Profit / (loss) for period	549	1,218	556	1,767	1,445	2,259
6	Other comprehensive Income						
	Items that will not be reclassified to profit or loss						
	Remeasurement of defined benefit obligation	(7)	(7)	2	(13)	3	(27)
	Income tax relating to Remeasurement of Defined benefit						
	plans	2	2	(0)	3	(1)	7
		(5)	(5)	2	(10)	2	(20)
	Other comprehensive Income for the year, net of taxes	(5)			(10)	2	(20)
7	Total Comprehensive Income for the period	544	1,213	557	1,757	1,447	2,240
	Paid up Equity Share Capital (Face Value of Rs 10/- per share)						
8							582
9	Other Equity						20,779
10	Earnings per share	_					
	Basic (Rs.)	7.90	20.26	9.62	28.16	25.01	38.81
	Diluted (Rs.)	7.90	20.26	9.62	28.16	25.01	38.81

See accompaning notes to the Financial Results

- 1 The above results have been audited by Statutory auditors, recommended by the Audit Committee and have been approved and were taken on record by the Board of
- 2 The Company has only one segment of activity, namely "Pharmaceuticals.".
- 3 Figures for the quarter ended 30th September, 2024 and corresponding quarter ended in the previous year as reported in these financial results are the balancing figures in respect or the full financial year and the published year-to-date figures up to the end of third quarter of the relevant financial year. Also the figures up to the end of third quarter had only been reviewed and not subject to audit.

4 Additional information for the investor are provided hereunder:

Particulars		Quarter Ended		Half Year Ended		Year Ended							
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024							
EBITDA (In Figures)	1,025.77	1,889.80	989.00	2,915.57	2,423.50	4,039.00							
EBITDA/ Revenue from operation (In %)	15.92%	20.53%	16.54%	18.63%	18.68%	15.89%							

- 5 The Board of directors has passed resolution on 5th June 2024 for Allotment of fresh fully paid up 7,04,781 Nos. of equity share ranking pari-passu with existing equity shares having face value of Rs. 10 each at issue price of Rs. 1356.40 per share (including security premium of Rs.1346.40 per equity share) to Non - Promoter & Non-QIP investors on preferential basis in compliance with Companies Act, 2013, SEBI ICDR regulations and other applicable provisions.
- 6 The Company has acquired 99,85,477 shares in its subsidiary Innoxel Biolifescience Private Ltd in the current quarter, acquisition value of which amounts to Rs 6480.57 lakhs

7 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

Managing Director Place: Vadodara

Date: 29th October, 2024

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, 2024

			Rs. In Lakhs
Sr. No.	Particulars	As at 30th September, 2024	As at 31st March, 2024
		Unaudited	Audited
	ASSETS		
(1)	Non current Assets		
	(a) Property, Plant and Equipment	4,199.47	3,846.54
	(b) Investment Properties	85.25	89.46
	(c) <u>Financial Assets</u>		
	(i) Investments	11,341.32	4,860.74
	(ii) Loans	5, <b>9</b> 29.60	7,590.68
	(iii) Other Financial assets	1,951.52	309.22
	(d )Deferred tax Asset (Net)	<b>66</b> .60	11.68
	(e) Other Non Current Assets	691.82	190.85
	Non-Current Tax Asset	1.06	27.50
(2)	Current assets		
	(a) Inventories	3,302.89	5,443.16
	(b) <u>Financial Assets</u>		
	(i) Trade receivables	15,700.34	13,977.60
	(ii) Cash and cash equivalents	560.05	142.99
	(iii) Bank Balances other than Cash and cash equivalents	395.39	123.36
	(iv) Loans	8.77	10.73
	(v) Other financial assets	399.48	354.50
	(c) Other current assets	1,622.55	1,736.28
	Current tax Assets	-	
	Total Assets	46,256.11	38,715.30
	EQUITY AND LIABILITIE5		
(1)	Equity		
	(a) Equity Share capital	652.44	581.97
	(b) Other Equity	31,696.96	20,779.00
	Total equity attributable to equity holders of the Company	32,349.41	21,360.96
	LIABILITIES		
(2)	Non-Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	653.95	365.82
	(b) Provisions	254.81	210.29
	(c )Deferred tax liabilities (Net)	-	-
(3)	Current liabilities		
	(a) <u>Financial Liabi</u> lities		
	(i) Borrowings	3,506.64	7,936.42
	(ii) Trade payables		
	a) total outstanding dues of Micro Enterprises and Small Enterprises	287.13	92.56
	b) total outstanding dues of creditors other than Micro Enterprises		
	and Small Enterprises	3,334.97	5,225.31
	(iii) Other financial liabilities	1,682.79	1,479.24
	(b) Other current liabilities	3,944.61	2,023.54
	(c) Provisions	21.16	21.16
	(d) Current Tax Liability (Net)	220.64	-
	Total Liabilities	13,906.70	17,354.34
	Total Equity and Liabilities	46,256.11	38,715.30

By the order of Board of Director For Bharat Parenterals Limited

Bharat R. Desa Managing Director Place: Vadodara

Date: 29th October, 2024

# BHARAT PARENTERALS LIMITED Regd. Office: Vill Haripura, TA Savli, District: Vadodara - 391 520 CIN:L24231GJ1992PLC018237

Website: www.bplindia.in

#### STANDALONE STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30TH SEPTEMBER, 2024

Sr. Na.	Particulars	For Period Ended 30th September 2024	For Period Ended 30th September 2023	For the period ended 31st March 2024
A	Cash flow from operating activities	Unaudited	Unaudited	Audited
^	Profit before income tax	2,388.89	1,963.00	3,080.09
	Adjustments for :			
	Depreciation and amortisation expense	336.68	312.00	639.80
	(Gain)/ Loss on Sales of Property, Plant and Equipments (Net)	-4.44	-0.49	4,44
	Fair valuation of Investments through FVTPL		-	
	Amount no longer payable written back	52.46	_	12.11
	(Gain)/ Loss on Sales of Investment (Net)	-	_	-
i	Share Based Payment	_	14.00	13.96
Ì	Finance Cost	190,00	149.00	318.83
1	Unrealised Foreign exchange fluctuation	102.52	-97.49	-84.37
İ	Interest Income	-313.73	-187.00	-417.22
	ECL Provision	20.00		
	Provision for CSR	10.00		
	Operating profit before working capital changes	2,782.38	2,153.02	3,567.65
	Movements in working capital: Current Assets			
	(Increase) / Decrease in trade receivables	-1,857.78	-1,524.50	-2,640.30
Ì	(Increase) / Decrease in inventories	2,140.27	-230.50	-1,658.9
- 1	(Increase) / Decrease in other financial assets	-1,635.39	-64,50	34.33
	(Increase) / Decrease in other current assets	113.73	-6.00	-435.30
	(Increase) / Decrease in other non current assets	-500.97	-	-11.96
	Current Liabilities			
ſ	Increase / (Decrease) in trade payables	-1,643.31	416.00	519.49
	Increase / (Decrease) in provisions	31.26	31.00	89.09
	Increase / (Decrease) in other current liabilities	1,921.07	884.00	927.6
	Increase / (Decrease) in other financial liabilities	193.55	174.00	478.46
	Cash generated from operations :	1,544.82	1,832.52	870.11
	Direct taxes paid (net)	866.43	400,0 <b>0</b>	947.16
	Net cash from operating activities (A)	678.38	1,432.52	-76.99
	Cash flows from investing activities			
В	Purchase of Property, plant and equipments	-713.20	-581.00	-1,036.01
-	Proceeds of sale of Property, plant and equipments	32.13	5.00	70.0
- 1	(Purchase)/Sale of investments in subsidiary	-6,480.57	-489.00	-1,020.7
ļ	(Increase) / Decrease Bank Balances other than Cash and cash			
1	equivalents	-272.03	106.00	-15.B
1	(Increase) / Decrease in Loans	1,663.05	-1,173.00	-2,209.7
	Interest Received	261.84	177.00	392.9
İ	Net cash (used) in Investing activities (B)	-5,508.78	-1,955.00	-3,819.4
	Cook November Connection and Addison			
	Cash flow from financing activities:  Proceeds from issue of shares	0.550.65	45.00	
С		9,559.65	-125.00	-32 <b>3</b> .1
	Repayment of long term Borrowings	288.13	1,445.00	4,054.0
	Proceeds/ (Repayment) of short term Borrowings Finance Cost	-4,429.79 -190.00	-149.00	-318.8
	Net cash (used) in financing activities (C)	5,228.00	1,216.00	3,412.0
	the same terms of the same ter			
	NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	397.60	694.00	-484.4
	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	149.94	634.00	634.3
- [	Balances with banks			
	(a) In current accounts	557.68	1,314.00	140.6
	(b) In Cash Credit Account	-	-	-
		557.68	1,313.50	140.6
			9.50	6.9
	Effect of exchange differences on restatement of foreign currency cash and cash equivalents	-12.52		
		-12.52		·
	and cash equivalents	545.17	1,323.00	147.5
				147.50

By the order of Board of Director For Bharat Pasenterals Limited

Bharat R. Desai Managing Director Place : Vadodara Date : 29th October, 2024





2<sup>nd</sup> Floor, Prasanna House, Associated Society, Opp. Radhakrishna Park, Nr. Akota Stadium,

Akota, Vadodara - 390020

Cell: +91-91732-02343 / 63552-89986

Email: office@smb-ca.com



Independent Auditor's review report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Bharat Parenterals Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors **Bharat Parenterals Limited** 

Vadodara

- 1. We have reviewed the accompanying statement of unaudited consolidated financial results of Bharat Parenterals Limited ('the Holding Company') and its subsidiary (the Holding Company and its subsidiaries together referred to as 'the Group') for the Quarter ended September 30, 2024 and April 01, 2024 to September 30, 2024 ('the Statement'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('the Regulation'), as amended.
- 2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards 34,(Ind AS 34) "Interim Finance Reporting" prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. In our opinion and to the best of our information and according to the explanations given to us, the above state ment:

- a. Includes the result of 2 subsidiaries of the Company, Innoxel Lifesciences Private Limited and Varenyam Biolifesciences Private Limited
- b. 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 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

#### Other Matter:

The comparative financial results/financial information of the Group for the immediately preceding quarter ended June 30, 2024, corresponding quarter ended September 30,2023 and for the year to date period from April 1,2023 to September 30, 2023 are based on the previously issued financial results/financial information as reviewed by the predecessor auditors who expressed an unmodified conclusion on those financial results/financial information by their reports of August 8,2024 and November 9, 2023, respectively. The comparative financial results/financial information of the Group for the year ended March 31,2024 are based on the previously issued financial statements of the Group for the year then ended as audited by predecessor auditors who expressed an unmodified opinion on those financial statements by their report of May 22, 2024. We have relied upon these reports for the purpose of review of the Statement.

Our conclusion is not modified in respect of this matter.

For Shah Mehta & Bakshi Chartered Accountants

Firm Registration No: 103824

Himesh Ga

Partner

Membership No.: 177342 UDIN: 24177342BKEYTW9930 Vadodara, October 29, 2024

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

CIN:L24231GJ1992PLC018237 Website: www.bplindia.in

#### STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2024

							Rs. In Lakhs	
	Particular	Quarter Ended			Half Year Ended		Year Ended	
Sr. No.		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	A. Revenue from operations	7,163	9,251	5,981	16,414	12,972	25,736	
	B. Other Income	421	254	260	675	470	859	
	Total income	7,583	9,505	6,240	17,088	13,441	26,595	
2	Expenses	- 1						
	A. Cost of materials consumed	2,694	5,480	2,961	8,174	7,574	17,316	
	B. Purchase of Stock-in-Trade	0	64	14	64	28	38	
	C. Changes in inventories of finished goods, work-in-					1		
	progress and stock-in-trade	1,476	(87)	747	1,389	167	(1,519	
	D. Employee benefit expense	1,062	992	586	2,054	1,083	2,278	
	E. Finance costs	291	277	63	568	<b>1</b> 51	322	
	F. Depreciation, depletion and amortisation expense	901	903	175	1,804	333	902	
	G. Other Expenses	2,698	2,353	1,241	5,051	2,644	5,385	
	Total expenses	9,120	9,982	5,786	19,102	11,980	24,72	
3	Total profit before tax	(1,537)	(477)	454	(2,014)	1,461	1,87	
4	Tax expense	-				·		
	Current tax	206	435	155	642	476	869	
	Deferred tax	(24)	(27)	47	(52)	33	(45	
	Short / (Excess) provision of tax in respect of earlier	` 1	` 1		` 1		,	
	vears	32	.	9	32	9	(3	
	Total tax expenses	214	408	211	622	S18	821	
5	Net Profit / (Loss) for period	(1,752)	(884)	243	(2,636)	943	1,051	
6	Other comprehensive Income	- 1						
-	Items that will not be reclassified to profit or loss	-				1		
	Remeasurement of defined benefit obligation	(6)	(7)	2	(13)	3	(27	
	Income tax relating to Remeasurement of Defined benefit	(-/	1.7	_	(/	- 1	(-	
	plans	1	2	(0)	3	(1)	-	
	F	- 1	- 1	(*)	•	\-/		
	Other comprehensive income for the year, net of taxes	(5)	(5)	2	(10)	2	(20	
7	Total Comprehensive Income for the period	(1,757)	(889)	245	(2,646)	945	1,032	
		(2,757)	(485)	243	(2,040)	545	1,032	
	Net Profit attributable to:					1		
	Owners of the company	(751)	128	352	(623)	1,104	1,452	
	Non Controlling Interest	(1,001)	(1,012)	(109)	(2,013)	(160)	(400	
	(ton controlling interest	(1,001)	(1,012)	(105)	(2,013)	(100)	1400	
	Other Comprehensive Income attributable to:							
	Owners of the company	(5)	(5)	2	(10)	2	(20	
	Non Controlling Interest	(3)	(3)	- 4	(10)	- 2	(20	
	Non controlling interest	·	- 1	-	·	-	•	
	Total Comprehensive Income for the period	- I			1	1		
	Owners of the company	. (756)	123	354	(633)	1,105	1,43	
	Non Controlling Interest	(1,001)	(1,012)	(109)	(2,013)	(160)	(400	
	Non Controlling Interest	[1,001]	(1,012)	(109)	(2,013)	(160)	(40)	
	Baild on Sanita Share Sanita (Sana Malua at Ba 10/ ana abana)	- [						
8	Paid up Equity Share Capital (Face Value of Rs 10/- per share)	į		j	I	l	F-0-1	
	art - Factor	- [			1		58	
9	Other Equity	- [			İ		19,14	
10	Earnings per share	-	,	_ [				
	Basic (Rs.)	(27)	(15)	6	(42)	19	2	
	Diluted (Rs.)	(27)	(15)	6	(42)	19	25	

See accompaning notes to the Financial Results

- 1 The above unaudited financial results for the quarter ended September 30, 2024 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 October 29, 2024.
- 2 The Group has only one segment of activity, namely "Pharmaceuticals.".
- 3 Bharat Parenterals Ltd. (Holding Company) has acquired 99,85,477 Equity shares in its subsidiary Innoxel Lifesciences Private Limited in the current quarter, acquisition value of which amounts to Rs 6480.57 lakhs.
- 4 The Board of directors has passed resolution on 5th June 2024 for Allotment of fresh fully paid up 7,04,781 Nos. of equity share ranking pari-passu with existing equity shares having face value of Rs. 10 each at issue price of Rs. 1356.40 per share (including security premium of Rs. 1346.40 per equity share) to Non Promoter & Non-QIP investors on preferential basis in compliance with Companies Act, 2013, SEBI ICDR regulations and other applicable provisions.

5 Additional Information to investors are provided hereunder :

Amount Rs. in Lakhs

Additional information to investors are provided herealider :						andgire no. at comis
Particulars	Quarter Ended			Half Yea	ar Ended	Year Ended
	30.09.2024	30.06,2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
EBITDA (in figures)	-345.64	703.00	692.00	357.36	1,945.00	3,096.05
EBITDA / Revenue from Operations ( in % )	-2.11%	7.60%	11.57%	2.18%	14.99%	12.03%

- 6 The figures for the quarter ended 30th September, 2024 are the balancing figures between the audited figures in respect of full financial year and year to date figures upto second quarter of the respective financial years which were subject to limited review.
- 7 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 Payenterals Limited

Bharat R. Dysai Managing Director Place: Vadodara Date: 29 October 2024



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

CIN:L24231GJ1992PLC018237 Website: www.bplindia.in

### STATEMENT OF UNAUDITED CONSOLIDATED ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2024

No.   Particulars   30th September 2024   31st March, 2024   Audited								
ASSETS   Unaudited   Audited	Sr.		1					
ASSETS   Non current Assets   Property, Plant and Equipment   20,276   20,94	No.	Particulars	30th September 2024	31st March, 2024				
(1) Non current Assets Property, Plant and Equipment 20,276 20,94 Capital work-in-progress 2,38 2,38 intangble Asset under Development 119 10 10 10 10 10 10 10 10 10 10 10 10 10			Unaudited	Audited				
Property, Plant and Equipment								
Capital work-in-progress   2,538   2,38   2,38   1,39   1,19   1,10	(1)							
Intangible Asset under Development   1.19   1.10								
(b) Investment Properties (c) Financial Assets (c) Investments (c) Ioans (c)		1 -						
(c) Financial Assets (i) Investments (ii) Loren Financial assets (iii) Corder Financial assets (iii) Corder Financial assets (iii) Corder Financial assets (iii) Corder Financial assets (iii) Corder Assets (iii) Corder Assets (iii) Corder Assets (iv) Non Current Assets (iv) Non Current Fax Assets (iv) Non Current Fax Assets (iv) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Cash and cash equivalents (iii) Corder financial assets (iv) Loans (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial assets (iv) Corder financial financ		1		104				
(i) Investments (ii) Ioans (iii) Other Financial assets (iii) Other Financial assets (iii) Other Financial assets (iii) Other Courrent Assets (iii) Other Courrent Assets (iii) Other Courrent Assets (iii) Other Courrent Tax			85	89				
(ii) Loans (c) Other Financial assets (c) Correct assets (Net) (e) Other Non Current Assets (Net) (e) Other Non Current Assets (Net) (e) Other Non Current Assets (Net) (f) Non Current Assets (f) Non Current Isabilities (f) Non Current Is								
[iii] Other Financial assets   2,116   30   (d) Deferred tax Asset (Net)   67   1   (e) Other Non Current Assets   1,114   53   53   (f) Non Current Tax Assets   6   2   2   2   2   2   2   2   2   2								
(d)Deferred tax Asset (Net) 67 1 (e) Other Non Current Assets (1) 1,114 53 (f) Non Current Tax Assets 6 2  (2) Current assets (2) Inventories 3,954 6,14 (b) Financial Assets 7 (ii) Trade receivables 15,915 14,14 (iii) Cash and cash equivalents 881 87 (iii) Bank Balances other than Cash and cash equivalents 3,096 33 (iv) Loans 9 1 (v) Other financial assets 433 39 (c) Other current assets 433 39 (d) Current tax Assets 7  Total Assets 54,183 50,38  EQUITY AND LIABILITIES (2) 54,000 (d) Current tax Assets 7  EQUITY AND LIABILITIES (1) 6,000 10,0			2446	200				
c  c) Other Non Current Assets								
(7) Non Current Tax Assets (8) Inventories (9) Inventories (9) Inventories (9) Inventories (10) Financial Assets (10) Trade receivables (				12				
(2) Current assets (a) Inventories (b) Einancial Assets (i) Trade receivables (ii) Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iii) Cash and cash equivalents (iv) Loans (v) Other financial assets (d) Current tax Assets  EQUITY AND LIABILITIES (1) Equity Share capital (a) Equity Share capital (b) Other Equity (a) Equity Stare active to equity holders of the Company  LIABILITIES (2) Non-Current liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises and Small Enterprises (iii) Other functional liabilities (iii) Current liabilities (iii) Trade payables and Small Enterprises (iii) Other functional liabilities (ii		F' '	· '					
(a) Inventories 3,954 6,14 (b) Financial Assets 1,15,915 14,14 (ii) Cash and cash equivalents 881 87 (iii) Bank Balances other than Cash and cash equivalents 9 1 (iv) Other financial assets 9 1 (v) Other financial assets 433 33 (d) Current tax Assets 433 33 (d) Current tax Assets 54,183 50,38  EQUITY AND LIABILITIES Equity (a) Equity Share capital (b) Other Equity 27,673 19,14 (b) Other Equity 27,673 19,14 (c) Non-Controlling Interest 2,077 4,09 Total equity attributable to equity holders of the Company 230,403 23,81  LIABILITIES (Non-Current liabilities (a) Financial Liabilities (i) Borrowings 8,053 7,31 (b) Provisions 255 21 (c) Obeferred tax liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Other Equity (a) Equity Current liabilities (b) Frontiers (a) Financial Liabilities (b) Frontiers (a) Financial Liabilities (b) Frontiers (a) Financial Liabilities (b) Frontiers (a) Financial Liabilities (b) Frontiers (b) Frontiers (c) Financial Liabilities (		(f) Non Current Tax Assets	6	28				
(b) Financial Assets (i) Trade receivables (ii) Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iv) Char financial assets (c) Other furrent assets (d) Current tax Assets  Total Assets  EQUITY AND LIABILITIES Equity (a) Equity Share capital (b) Other Equity (c) Other Equity (d) Non Controlling Interest (a) Financial Liabilities (b) Other current liabilities (c) Forowings (d) Current Financial Liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabiliti	(2)	Current assets						
(b) Financial Assets (i) Trade receivables (ii) Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iv) Char financial assets (c) Other furrent assets (d) Current tax Assets  Total Assets  EQUITY AND LIABILITIES Equity (a) Equity Share capital (b) Other Equity (c) Other Equity (d) Non Controlling Interest (a) Financial Liabilities (b) Other current liabilities (c) Forowings (d) Current Financial Liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabilities (h) Financial Liabiliti	-	(a) Inventories	3,954	6,147				
(i) Trade receivables (ii) Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iv) Other financial assets (c) Other current assets (d) Current tax Assets  Total Assets  54,183 50,38  EQUITY AND LIABILITIES Equity (a) Equity Share capital (b) Other Equity (a) Equity Share capital (c) Non Controlling Interest Total equity attributable to equity holders of the Company  10,000 Controlling Interest 10,100 Controlling		1, ,	·	•				
(ii) Cash and cash equivalents (iii) Bank Balances other than Cash and cash equivalents (iv) Loans (v) Other financial assets (c) Other current assets (d) Current tax Assets  Total Assets  EQUITY AND LIABILITIES (EQUITY AND LIABILITIES (EXAMPLE) (EXAMPLE) (EXAMPLE) (EXAMPLE) (I) Other Equity (EXAMPLE) (I) Other Equity (EXAMPLE) (I) Other Liabilities (EXAMPLE) (I) Other Liabilities (I) Borrowings (EXAMPLE) (I) Borrowings (EXAMPLE) (I) Borrowings (EXAMPLE) (I) Deferred tax liabilities (Net) (I) Borrowings (I) Provisions (EXAMPLE) (I) Borrowings (I) Borrowings (I) Borrowings (I) Borrowings (I) Borrowings (I) Borrowings (I) Borrowings (I) Borrowings (I) Borrowings (I) Other financial Liabilities (I) Borrowings (I) Other financial Liabilities (I) Borrowings (I) Other financial Liabilities (I) Borrowings (I) Other financial Liabilities (I)			15,915	14,142				
(iii) Bank Balances other than Cash and cash equivalents (iv) Loans (v) Other financial assets (v) Other financial assets (d) Current tax Assets  Total Assets  54,183 50,38  EQUITY AND LIABILITIES (a) Equity 5hare capital (b) Other Equity (a) Equity 5hare capital (b) Other Equity Total equity attributable to equity holders of the Company  LIABILITIES Non-Current liabilities (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Deferred tax liabilities (n) Borrowings (a) Financial Liabilities (i) Borrowings (a) Financial Liabilities (ii)  Trade payables a) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liabilities (iii) Chref financial Liabilities (iiii) Chref financial Liabilities (iii) Chref financial Liabilities (iii) Chref financial Li				871				
(v) Other financial assets (c) Other current assets (d) Current tax Assets  Total Assets  54,183 50,38  EQUITY AND LIABILITIES Equity (a) Equity 5hare capital (b) Other Equity (a) Equity 5hare capital (b) Other Equity (a) Equity attributable to equity holders of the Company (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Other Equity (c) Provisions (d) Current liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Financial Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Current Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Financial Liabilities (h) Other Fina			3,096	338				
(v) Other financial assets (c) Other current assets (d) Current tax Assets  Total Assets  54,183 50,38  EQUITY AND LIABILITIES (a) Equity (a) Equity 5hare capital (b) Other Equity (a) Equity attributable to equity holders of the Company  Total equity attributable to equity holders of the Company  LIABILITIES (a) Financial Liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (ii) Borrowings (iii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises and Small Enterprises and Small Enterprises and Small Enterprises (iii) Other financial liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (i) Other current liabilities (ii) Other current liabilities (iii) Other financial liabilities (iv) Other current liabilities (iv		(iv) Loans	9	11				
(c) Other current assets (d) Current tax Assets  Total Assets 54,183 50,38  EQUITY AND LIABILITIES Equity (a) Equity 5hare capital (b) Other Equity (a) Non Controlling Interest 2,077 4,09 Total equity attributable to equity holders of the Company 30,403 23,81  LIABILITIES (2) Non-Current liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (Net)		1 1 1	433	397				
Common   C		(c) Other current assets	3,575	4,057				
EQUITY AND LIABILITIES   Equity			-					
Equity   (a) Equity   (b) Other Equity   27,673   19,14     © Non Controlling Interest   2,077   4,09     Total equity attributable to equity holders of the Company   30,403   23,81      LIABILITIES		Total Assets	54,183	50,382				
(1) Equity (a) Equity (a) Equity 5hare capital (b) Other Equity (c) Non Controlling Interest (c) Non Controlling Interest (d) Non-Current liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (ii) Borrowings (a) Financial Liabilities (iii) Trade payables (ii) Trade payables (iii) Trade payables (iii) Trade payables (iii) Trade payables (iiii) Trade payables (iiii) Other financial liabilities (iiii) Other financial liabilities (iii) Other current liabilities (iiii) Other current liabilities (iiii) Other current liabilities (iiii) Other current liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other current liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 23,781 26,56i		FOLITY AND HABILITIES						
(a) Equity 5hare capital (b) Other Equity (c) Non Controlling Interest Total equity attributable to equity holders of the Company  LIABILITIES Non-Current liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (ii) Borrowings (a) Financial Liabilities (iii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises and Small Enterprises and Small Enterprises (iiii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other current liabilities (iiii) Other current liabilities (iiii) Other current liabilities (iiii) Other financial liabilities (iiii) Other Tax Liabilities (iiii) Other Current Liabilities (iiii) Other Current Liabilities (b) Other Current Liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 23,781 26,566	(1)							
(b) Other Equity		(a) Equity Share capital	652	582				
Total equity attributable to equity holders of the Company  LIABILITIES  Non-Current liabilities (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Deferred tax liabilities (Net)  Current liabilities (a) Financial Liabilities (ii) Borrowings (a) Financial Liabilities (iii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises and Small Enterprises (iii) Other financial liabilities (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 23,781  23,81  24,03  25,56		(b) Other Equity	27,673	19,145				
LIABILITIES Non-Current liabilities (a) Financial Liabilities (b) Provisions (c) Deferred tax liabilities (Net)  Current liabilities (a) Financial Liabilities (a) Financial Liabilities (i) Borrowings (a) Financial Liabilities (i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises and Small Enterprises and Small Enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities  23,781 26,569		© Non Controlling Interest	2,077	4,091				
(2) Non-Current liabilities (a) Financial Liabilities (i) Borrowings (b) Provisions (c) Deferred tax liabilities (Net)  Current liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (ii) Borrowings (iii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises and Small Enterprises (iii) Other financial liabilities (iii) Other current liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities  23,781 26,569		Total equity attributable to equity holders of the Company	30,403	23,818				
(a) Financial Liabilities (i) Borrowings (b) Provisions (c) Deferred tax liabilities (Net)  Current liabilities (a) Financial Liabilities (i) Borrowings (a) Financial Liabilities (i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises and Small Enterprises and Small Enterprises (iii) Other financial liabilities (i) Other current liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 23,781 26,569		LIABILITIES						
(i) Borrowings 8,053 7,310 (b) Provisions 255 211 (c ) Deferred tax liabilities (Net)	(2)	Non-Current liabilities						
(i) Borrowings 8,053 7,310 (b) Provisions 255 211 (c ) Deferred tax liabilities (Net)								
(b) Provisions (c ) Deferred tax liabilities (Net)  Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises 4,089 (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 255 211 241 255 211 255 211 255 211 255 211 265 256 211 267 287 287 287 287 287 287 287 287 287 28			8.053	7,316				
(c ) Deferred tax liabilities (Net)  Current liabilities (a) Financial Liabilities (i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises 4,089 (iii) Other financial liabilities 4,089 (b) Other current liabilities 4,217 (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 23,781 26,569				210				
(a) Financial Liabilities (i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liabilities (iii) Other current liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 23,781 26,569			-	-				
(a) Financial Liabilities (i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities  4,943 8,44.  4,943 8,44.  4,089 5,90 10: 4,089 5,90 11: 1694 2,23: 180 1694 2,23: 180 1701 180 180 180 180 180 180 180 180 180 1								
(i) Borrowings (ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 4,943 8,44.  4,045 4,089 5,90 4,089 5,90 4,217 2,179 2	(3)							
(ii) Trade payables a) total outstanding dues of Micro Enterprises and Small Enterprises b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities								
a) total outstanding dues of Micro Enterprises and Small Enterprises b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities 287 4,089 5,90 4,089 5,90 4,217 2,179 2,1			4,943	8,442				
b) total outstanding dues of creditors other than Micro Enterprises and Small Enterprises (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (d) Current Tax Liability (Net)  Total Liabilities  4,089 1,694 2,23 2,17 2,17 2,17 2,17 2,17 3 4,01 21 18 221 - 23,781 26,56			-					
and Small Enterprises   4,089   5,90     (iii) Other financial liabilities   1,694   2,23     (b) Other current liabilities   4,217   2,17     (c) Provisions   21   180     (d) Current Tax Liability (Net)   221   -			287	103				
(iii) Other financial liabilities       1,694       2,23         (b) Other current liabilities       4,217       2,17*         (c) Provisions       21       180         (d) Current Tax Liability (Net)       221       -         Total Liabilities       23,781       26,560				_				
(b) Other current liabilities       4,217       2,17°         (c) Provisions       21       18°         (d) Current Tax Liability (Net)       221       -         Total Liabilities       23,781       26,56°		· ·	·	5,901				
(c) Provisions       21       18         (d) Current Tax Liability (Net)       221       -         Total Liabilities       23,781       26,56				2,235				
(d) Current Tax Liability (Net) 221 -  Total Liabilities 23,781 26,569			·	2,179				
Total Liabilities 23,781 26,56				180				
		(d) Current Tax Liability (Net)	221	-				
Total Equity and Liabilities 54,183 50,38;		Total Liabilities	23,781	<b>26,</b> 565				
		Total Equity and Liabilities	54,183	50,382				

By the order of Board of Director For Bharat-Pagenterals Limited

Bharat R Desai Managing Director Place: Vadodara Date: 29 October 2024



Regd. Office: Vill Haripura, TA Savli, District: Vadodara - 391 520 CIN:L24231GJ1992PLC018237

Website: www.bplindia.in

#### CONSOLIDATED STATEMENT OF CASH FLOWS FOR PERIOD ENDED 30TH SEPTEMBER, 2024

Rs. In Lakhs

Sr.   Particulars   Sin September 224   31th March 2024   31th M					Rs. In Lakhs
No.   Particulars   Soft September 2024   S1st March 2024	Sr.				For the year ended 30th
A Cash flow from operating activities Profit before income tax    Adjustments for:	1	Particulars			September 2023
Profit before income tax  Adjustments for : Share of (Profif)(coss to Minority Depreciation and amortisation expense (Ginit) (Loss on Sales of Property, Plant and Equipments (Net) Amount no longer payable written back San Bander Payment Finance Cost Finance Fin			Unaudited	Audited	Audited
Adjustments for : Share of [Proffs]/Loss to Minority Desperciation and amortisation expense (Gain)/ Loss on Sales of Property, Plant and Equipments (Net) (d) 8 Amount no longer payable written back Share Based Payment 0 146 Finance Cost 568 322 Unrealised Foreign exchange fluctuation 103 (89) Interest income (1531) (42) EC, Provision 20 7 Provision for CSR 10 7 Operating profit before working capital changes 387 Exceptional items : Movements in working capital: Current Assets (Increase) Decrease in interest receivables (Increase) Decrease in interest receivables (Increase) Decrease in interest receivables (Increase) Decrease in cited receivable	Α				
Same of   Profits /Loss to Nimority   A00		Profit before income tax	(2,014)	1,872	1,461
Same of   Profits /Loss to Nimority   A00					
Depreciation and amoritisation expenses   1504   902		· ·			
(Gain)/ Loss on Sales of Property, Plant and Equipments (Net) Amount no longer payable written back S2 17 Share Based Payment Finance Cost Unrealized Foreign sychange fluctuation Interest Income ECI. Provision Provision for CSR J0 Provision for CSR J10 Provision for CSR J10 Provision for CSR Toperating profit before working capital changes Exceptional Items: Movements in working capital: Current Assets (Increase) / Decrease in Interventibables (I					160.00
Amount no longer payable written back Sare Based Payment Finance Cost Unrealized Foreign exchange fluctuation Interest Income Excitorosision Provision for CSR Operating profit before working capital changes Exceptional items: Movements in working capital: Current Assets (Increase) / Decrease in trade receivables (Increase) / Decrease in inventories (Increase) / Decrease in inventories (Increase) / Decrease in inventories (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current is believed in the current in the current is believed in the current in the current is believed in the current in the current is believed in the current in the curren		Depreciation and amortisation expense	1804		333
Share Based Payment		(Gain)/ Loss on Sales of Property, Plant and Equipments (Net)	(4)	8	-
Finance Cost		Amount no longer payable written back	52	17	-
Unrealised Foreign exchange fluctuation   103   (89)   (151)   (42)   (151)   (42)   (151)   (142)   (151)   (142)   (151)   (142)   (151)   (142)   (151)   (151)   (142)   (151)		Share Based Payment	0	14	14
Interest Income ECL Provision Provision for CSR  Operating profit before working capital changes  Exceptional items: Movements in working capital: Current Assets (Increase) / Decrease in treade receivables (Increase) / Decrease in inventories (Increase) / Decrease in inventories (Increase) / Decrease in incentories (Increase) / Decrease in closen to the financial assets (Increase) / Decrease in closen to the ron current assets (Increase) / Decrease in other current assets (Increase) / Decrease in berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Increase / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Berrowings (Increase) / Decrease in Increase / Decrease Increase / Decrease / Decrease / Decrease / Decrease / D		Finance Cost	568	322	151
Interest Income   (151)   (42)		Unrealised Foreign exchange fluctuation	103	(89)	(97)
ECL Provision   20		=	(151)	(42)	(18)
Provision for CSR				<u>.</u> 1	
Operating profit before working capital changes				•	_
Exceptional items:  Movements in working capital:  Current Assets (Increase) / Decrease in trade receivables (Increase) / Decrease in interntories (Increase) / Decrease in tother financial asets (Increase) / Decrease in tother financial asets (Increase) / Decrease in tother financial asets (Increase) / Decrease in tother current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings Increase) / Decrease in provisions (Increase) / Decrease) in provisions (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other financial fiabilities (Increase) / Decrease financial fiabilities (Inc			287	3.405	2,005
Movements in working capital:   Current Assets   (Increase) / Decrease in trade receivables   (1,907)   (2,799)   (1,907)   (2,799)   (1,907)   (2,799)   (1,907)   (1,907)   (2,799)   (1,907)   (1,907)   (2,799)   (1,907)   (1,907)   (2,799)   (1,907)   (1,907)   (1,907)   (2,799)   (1,907)		Operating profit before working capital changes	387	3,403	2,003
Current Assets		Exceptional items :			
(Increase) / Decrease in trade receivables   (1,907)   (2,799)		Movements in working capital:			
(Increase) / Decrease in inventories (Increase) / Decrease in cother financial assets (Increase) / Decrease in tother financial assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings (Increase) / Decrease) in trade payables (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) / Decrease (Decrease) in other current liabilities (Increase) / Decrease (Decrease) in other decrease (Decrease) in other current liabilities (Increase) / Decrease (Decrease) in other current liabilities (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase		Current Assets			
(Increase) / Decrease in inventories (Increase) / Decrease in cother financial assets (Increase) / Decrease in tother financial assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in other our urent assets (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings (Increase) / Decrease) in trade payables (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) / Decrease (Decrease) in other current liabilities (Increase) / Decrease (Decrease) in other decrease (Decrease) in other current liabilities (Increase) / Decrease (Decrease) in other current liabilities (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase) / Decrease (Increase		(Increase) / Decrease in trade receivables	(1,907)	(2,799)	(1,524)
(Increase) / Decrease in other financial assets (Increase) / Decrease in other current assets (Increase) / Decrease in other current assets (Increase) / Decrease in other non current assets (Increase) / Decrease in other non current assets (Increase) / Decrease in other non current assets (Increase) / Decrease in other non current assets (Increase) / Decrease in Borrowings Increase / (Decrease) in provisions (Increase) / Decrease) in rowisions (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other current liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease) in other financial liabilities (Increase) / Decrease in other financial liabilities (Increase) / Decrease in other more increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase) (Increase) / Decrease increase increases (Increase) / Decrease increases (Incre	i '	•			(231)
(Increase) / Decrease in Loans					(97)
(Increase) / Decrease in other current assets (Increase) / Decrease in other non current assets (574) 1,626 (Current Liabilities (Increase) / Decrease in Borrowings (Increase) / Decrease in Borrowings (Increase / (Decrease) in trade payables (Increase / (Decrease) in trade payables (Increase / (Decrease) in other current liabilities (Increase / (Decrease) in other current liabilities (Increase / (Decrease) in other financial liabilities (Increase / (Decrease) in other financial liabilities (Increase / (Decrease) in other financial liabilities (Increase / (Decrease) in other financial liabilities (Increase / (Decrease) in other financial liabilities (Increase / (Decrease) in other financial liabilities (Increase) / Decrease in other financial liabilities (Increase			1 1		(3)
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Current Liabilities ((Increase) / Decrease in Borrowings Increase / (Decrease) in trade payables Increase / (Decrease) in trade payables Increase / (Decrease) in other current liabilities Increase / (Decrease) in other current liabilities Increase / (Decrease) in other financial liabilities Increase / (Decrease) in other financial liabilities Increase / (Decrease) in other financial liabilities Increase / (Decrease) in other financial liabilities Increase / (Decrease) in other financial liabilities Increase / (Decrease) in other financial liabilities Increase / Decrease / Decr					- (701)
(Increase) / Decrease in Borrowings Increase / (Decrease) in trade payables Increase / (Decrease) in provisions Increase / (Decrease) in other current liabilities Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (568) Increase / (Decrease) in other financial liabilities (1,314) Increase / (Decrease) / Becrease liabilities (1,314) Increase / (Decrease) / Becrease liabilities (1,317) Increase / (Decrease) / Becrease liabilities (1,437) Increase / (Decrease) / Becrease Bank Balances other than Cash and cash (1,437) Increase / (Decrease) / Becrease Bank Balances other than Cash and cash (1,437) Increase / (Decrease) / Becrease Bank Balances other than Cash and cash (1,437) Increase / (Decrease) / Becrease Bank Balances other than Cash and cash (1,437) Increase / (Decrease) / Becrease Bank Balances other than Cash and cash and cash (1,437) Increase / (Decrease) / (Dec		· · · · · · · · · · · · · · · · · · ·	(3/4)	1,020	•
Increase / (Decrease) in trade payables   (1,627)   863   Increase / (Decrease) in provisions   (114)   150   Increase / (Decrease) in other current liabilities   2,039   1,088   Increase / (Decrease) in other current liabilities   (568)   523   (568)   523   (568)   523   (568)   (568)   (523)   (568)   (5					
Increase / (Decrease) in provisions					
Increase / (Decrease) in other current liabilities					105
Increase / (Decrease) in other financial liabilities					39
Cash generated from operations:	Ι.	Increase / (Decrease) in other current liabilities	2,039	1,088	893
Direct taxes paid (net)   872   946		Increase / (Decrease) in other financial liabilities	(568)	523	169
Direct taxes paid (net)   872   946					
Net cash from operating activities (A) (2,186) (471)  Cash flows from investing activities  Purchase of Property, plant and equipments (1,437) (10,430) Proceeds of sale of Property, plant and equipments 32 70 (Increase) / Decrease Bank Balances other than Cash and cash (2,758) (125) Interest Received 110 7  Net cash (used) in Investing activities (B) (4,054) (10,478)  Cash flow from financing activities (B) (4,054) (10,478)  Cash flow from financing activities (B) (4,054) (10,478)  Proceeds from issue of shares 9,560 45 Proceeds from long term borrowings 9,560 45 Proceeds from long term Borrowings 737,23 6,224 Proceeds/Repayment) of short term Borrowings (3,499) 4,559 Finance Cost (568) (322) Increase/(Decrease) in Non Controlling Interest (568) (322) Increase/(Decrease) in N		Cash generated from operations:	(1,314)	476	655
Cash flows from investing activities   Purchase of Property, plant and equipments   32 70 (Increase) / Decrease Bank Balances other than Cash and cash   (2,758) (125)   Interest Received   110 7		Direct taxes paid (net)	872	946	399
Cash flows from investing activities Purchase of Property, plant and equipments Proceeds of sale of Property, plant and equipments Proceeds of sale of Property, plant and equipments (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances Balances Balances Bank B		Net cash from operating activities (A)	(2,186)	(471)	256
Purchase of Property, plant and equipments Proceeds of sale of Property, plant and equipments (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank Balances other than Cash and cash equivalents (Increase) / Decrease Bank B		Such flave from investing activities			
Proceeds of sale of Property, plant and equipments (Increase) / Decrease Bank Balances other than Cash and cash (Increase) / Decrease Bank Balances other than Cash and cash (Interest Received 110 7  Net cash (used) in Investing activities (B) (4,054) (10,478)  Cash flow from financing activities:  Proceeds from issue of shares 9,560 45  Proceeds from long term borrowings (43)  Repayment of long term Borrowings 737.23 6,224  Proceeds/(Repayment) of short term Borrowings (3,499) 4,559  Finance Cost (568) (322)  Increase/(Decrease) in Non Controlling Interest (568) (322)  Increase/(Decrease) in financing activities (C) (5,230 11,043)  NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)] (9) 94  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 878 784  Balances with banks (a) in current accounts 878 868  (b) In Cash Credit Account					
(Increase) / Decrease Bank Balances other than Cash and cash Interest Received 110 7  Net cash (used) in Investing activities (B) (4,054) (10,478)  Cash flow from financing activities:  Proceeds from Issue of shares 9,560 45  Proceeds from long term borrowings					(5,062)
Interest Received					5
Net cash (used) in Investing activities (B)   (4,054)   (10,478)					108
Cash flow from financing activities:  Proceeds from issue of shares  Proceeds from long term borrowings  Dividend Paid  Repayment of long term Borrowings  737.23  6,224  Proceeds/(Repayment) of short term Borrowings  (3,499)  4,559  Finance Cost  Increase/(Decrease) in Non Controlling Interest  580  Net cash (used) in financing activities (C)  NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  878  888  784  888  69 In current accounts  (a) In current accounts  (b) In Cash Credit Account  Effect of exchange differences on restatement of foreign currency cash and cash equivalents  (13)  7		Interest Received	110	7	5
Cash flow from financing activities :       9,560       45         Proceeds from issue of shares       9,560       45         Proceeds from long term borrowings       -       -         Dividend Paid       -       (43)         Repayment of long term Borrowings       737.23       6,224         Proceeds/(Repayment) of short term Borrowings       (3,499)       4,559         Finance Cost       (568)       (322)         Increase/(Decrease) in Non Controlling Interest       580         Net cash (used) in financing activities (C)       6,230       11,043         NET INCREASE IN CASH AND CASH EQUIVALENTS [(A] + (B) + (C)]       (9)       94         CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR       878       784         Balances with banks       (a) In current accounts       878       868         (b) In Cash Credit Account       -       -       -         Effect of exchange differences on restatement of foreign currency cash and cash equivalents       {13}       7		Net cash (used) in Investing activities (B)	(4,054)	(10,478)	(4,944)
Proceeds from Issue of shares         9,560         45           Proceeds from long term borrowings         -         -           Dividend Paid         -         (43)           Repayment of long term Borrowings         737.23         6,224           Proceeds/(Repayment) of short term Borrowings         (3,499)         4,559           Finance Cost         (568)         (322)           Increase/(Decrease) in Non Controlling Interest         580           Net cash (used) in financing activities (C)         6,230         11,043           NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]         (9)         94           CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR         878         784           Balances with banks         (a) In current accounts         878         868           (b) In Cash Credit Account         -         -         -           Effect of exchange differences on restatement of foreign currency cash and cash equivalents         (13)         7	C				
Proceeds from long term borrowings		_			
Dividend Paid   -     (43)     Repayment of long term Borrowings   737.23   6,224   Proceeds/(Repayment) of short term Borrowings   (3,499)   4,559   Finance Cost   (568)   (3222)   Increase/(Decrease) in Non Controlling Interest   580   Net cash {used} in financing activities {C}   6,230   11,043			9,560	45	45
Repayment of long term Borrowings   737.23   6,224     Proceeds/(Repayment) of short term Borrowings   (3,499)   4,559     Finance Cost   (568)   (322)     Increase/(Decrease) in Non Controlling Interest   580     Net cash (used) in financing activities (C)   6,230   11,043     NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]   (9)   94     CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR   878   784     Balances with banks   (a) In current accounts   878   868     (b) In Cash Credit Account       Effect of exchange differences on restatement of foreign currency cash and cash equivalents   (13)   7			-	-	3,506
Proceeds/(Repayment) of short term Borrowings   (3,499)   4,559     Finance Cost   (568)   (322)     Increase/(Decrease) in Non Controlling Interest   580     Net cash (used) in financing activities (C)   (6,230)   (11,043)     NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]   (9)   94     CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR   878   784     Balances with banks   (a) In current accounts   878   868     (b) In Cash Credit Account       Effect of exchange differences on restatement of foreign currency cash and cash equivalents   (13)   7		Dividend Paid	-	(43)	-
Finance Cost Increase/(Decrease) in Non Controlling Interest S80  Net cash (used) in financing activities (C) 6,230 11,043  NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)] (9) 94  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 878 784  Balances with banks (a) In current accounts 878 868  (b) In Cash Credit Account		Repayment of long term Borrowings	737.23	6,224	(125)
Finance Cost Increase/(Decrease) in Non Controlling Interest 580  Net cash (used) in financing activities (C) 6,230 11,043  NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)] (9) 94  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 878 784  Balances with banks (a) In current accounts 878 868 (b) In Cash Credit Account		Proceeds/(Repayment) of short term Borrowings	(3,499)	4,559	1,688
Increase/(Decrease) in Non Controlling Interest  Net cash (used) in financing activities (C)  NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  Balances with banks (a) In current accounts (b) In Cash Credit Account  Effect of exchange differences on restatement of foreign currency cash and cash equivalents  [13] 7			(568)		(151)
NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]  CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR  Balances with banks (a) In current accounts (b) In Cash Credit Account  Effect of exchange differences on restatement of foreign currency cash and cash equivalents  [13] 7		Increase/(Decrease) in Non Controlling Interest		580	310
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 878 784  Balances with banks (a) In current accounts 878 868 (b) In Cash Credit Account 878 868  Effect of exchange differences on restatement of foreign currency cash and cash equivalents 413} 7		Net cash (used) in financing activities (C)	6,230	11,043	5,272
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR 878 784  Balances with banks (a) In current accounts 878 868 (b) In Cash Credit Account 878 868  Effect of exchange differences on restatement of foreign currency cash and cash equivalents 413} 7					
Balances with banks (a) In current accounts (b) In Cash Credit Account  Effect of exchange differences on restatement of foreign currency cash and cash equivalents  (13)  7		NET INCREASE IN CASH AND CASH EQUIVALENTS [(A) + (B) + (C)]	(9)	94	584
Balances with banks (a) In current accounts (b) In Cash Credit Account  Effect of exchange differences on restatement of foreign currency cash and cash equivalents  (13) 7		CASH AND CASH CONTINAL ENTS AT THE DECIMALISTS OF THE VEAD	870	704	704
(a) In current accounts         878         868           (b) In Cash Credit Account         -         -           Effect of exchange differences on restatement of foreign currency cash and cash equivalents         (13)         7		CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	8/8	/84	
(a) In current accounts         878         868           (b) In Cash Credit Account         -         -           Effect of exchange differences on restatement of foreign currency cash and cash equivalents         (13)         7		Balances with banks			
(b) In Cash Credit Account			272	868	1,354
Effect of exchange differences on restatement of foreign currency cash and cash equivalents    878   868		` '	370		
Effect of exchange differences on restatement of foreign currency cash and cash equivalents [13] 7		(a) in cash credit Account	-	-	•
Effect of exchange differences on restatement of foreign currency cash and cash equivalents  (13) 7			272	848	1,354
cash equivalents (13) 7		Effect of exchange differences on restatement of foreign currency cash and	6/8	000	1,334
866 875			(13)	7	10
866   875			000		
Cash on Hand 3 3		Cach on Hand			1,364
Cash on Hand 3 3		Casii on naiid	3	3	5
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR 869 878		CASH AND CASH FOLIVALENTS AT THE CUD OF THE YEAR	860	270	1,368
CASILAND CASH EQUIVACENTS AT THE END OF THE TEAK 809 8/8		CHOIL WAR CHOL EGOINATEMED AT THE FUR OF THE YEAR	869	8/8	1,368

By the order of Board of Director For Bharat Parenterals Limited

Bharat R. Desai Managing Director Place: Vadodara Date: 29 October 2024





## **Bharat Parenterals Limited**

Registered Office & Works:

Survey No.: 144-A, Jarod-Samlaya Road, Vill. Haripura, Ta. Savli, Dist. Vadodara - 391520 (Guj.) India.

Mobile: 99099 28332

E-mail: info@bplindia.in, Web.: www.bplindia.in CIN NO: L24231GJ1992PLC018237

(WHO-GMP CERTIFIED ★ STAR EXPORT HOUSE)

#### **MANAGEMENT DISCUSSION & ANALYSIS:**

Bharat Parenterals Ltd ("BPL") standalone revenues from operations for Q2 FY25 increased by 9.15% to INR 69.05 crores from INR 63.26 crores compared with the same quarter last year. This increase in sales was primarily driven by improved product mix in the existing markets of operations. Whereas consolidates revenues stood at INR 75.83 crores.

Standalone EBITDA is almost stable at INR 10.26 crores from INR 9.89 crores and EBITDA margins also stood flat at 15.92% level compared to 16.54% in the same quarter previous year. However, due to higher operational expenses at Innoxel Lifesciences, the consolidated EBITDA stood at INR -3.46 crores. Standalone net profit was marginally down at INR 5.49 crores compared to INR 5.56 crores in the same period a year ago. Net profit margin came at 7.95% compared with 8.79%. However, at consolidated level the company reported a net loss of INR 17.57 crores owing to losses at Innoxel.

Bharat Parenterals Ltd ("BPL") based out of Vadodara, Gujarat, manufactures and markets high-quality pharmaceutical formulations for the global market. The company is one of the leading players in injectables dosage form with a large portfolios and production capacities in this segment, with a vision of making world class affordable drugs.

Innoxel Lifesciences Pvt Ltd, major subsidiary of BPL, was incorporated in the year 2021 is dedicated to the development and manufacturing of complex and specialty generic drugs, primarily targeting the U.S. and Western European markets. The company leverages several niche technologies where competition is limited, including particulate injectables, extended-release injectables, ready-to-use injectables, and oral liquid products. The developed products fall under 505(b)(2) New Drug Applications (NDAs) or are among the first wave of ANDA filings including LAI (Long Acting Injectables).

Innoxel has a current operational cost of around INR 14-15 Crores per quarter, which will stabilise at the same levels for the remainder of this fiscal year. Since Innoxel is in the precommercialisation phase, the revenues are only from the milestone payments of the Licensing deals. The company expects milestone revenues to be approximately INR 25-30 Crores in the current year, in line with the same Innoxel reported revenue of around INR 8.16 Crores in Q2FY25. Innoxel's current pipeline comprises of twenty products, including 505(b)(2) NDAs and complex ANDAs, with an additional 12-14 products in the development stage. Of these molecules, eight products have already been out-licensed to MNCs, generating a total out-licensing income of USD 3.3 million over the next 2-3 years.

Additionally, five molecules are expected to be signed in next 6 months, having expected cumulative milestone payments of INR 60-65 Crores. Since the company is dealing in highly complex sterile injectables and oral liquids, many of which are 505 (b)2 fillings, the timelines of milestone revenues can vary by few months, but the pipeline is strong, and the company expects to complete the milestone revenues in the most timely and efficient manner.

Company is targeting to develop the complex molecules having INR 5-7 Crores revenue for entire program which can last 1-2 years. Long term target is to reach forty programs over 3 to 5 years. Broader expectations are that initial fifteen molecules may give INR 100 Crores base revenue with INR 30-35 Crores operating profits to take care of running expenses of the plant. Over the next 3-4 years, addition of more products along with scale of manufacturing of existing molecules may lead to substantial increase in revenue and profitability. Innoxel is focused on two upcoming important events in its journey, as EU GMP inspection of its Vadodara based facility is expected by Jan 2025 and US FDA inspection may be by June 2025.

#### Outlook:

Company maintains its guidance of standalone revenues growth of 18-20% in FY25 over FY24 with 18-20% EBITDA margins. Innoxel lifesciences Pvt Ltd is expected to report revenue of INR 25-30 Crores in FY25, and operating cost is likely to remain at INR 14-15 Crores quarterly for remainder quarters. Varenyam Healthcare Pvt Ltd transaction is likely to be completed with BPL in Q3 FY25 which too shall have a positive impact on the overall consolidated numbers of the company.

### FOR BHARAT PARENTERALS LTD,

Krutika Bhattbhatt
CS & Compliance Officer

VADODARA LA VADODA