

**Bilcare Limited**

Registered Office: 1028, Shirol, Pune 410 505. Tel : +91 2135 304200 Fax : +91 2135 224068

Email : investor@bilcare.com Website : www.bilcare.com

CIN : L28939PN1987PLC043953

**Standalone Unaudited Financial Results for the quarter ended 30 June 2016**

(Rs. in Crores)

Sr. No.	Particulars	Ind AS Financials	
		Quarter Ended	
		30 Jun 2016 (Unaudited)	30 Jun 2015 (Unaudited) Refer Note 2(a)
1.	Income from operations		
	a. Net Sales/Income from Operations (Net of Excise Duty)	63.05	82.17
	b. Other Operating Income	0.28	0.12
	Total Income from Operations (Net)	63.33	82.29
2.	Expenses		
	a. Cost of materials consumed	37.38	60.01
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.24	1.46
	c. Employee benefits expense	7.20	6.00
	d. Depreciation and amortisation expense	18.94	27.56
	e. Other expenses	9.01	8.03
	Total Expenses	75.77	103.06
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(12.44)	(20.77)
4.	Other Income	-	-
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(12.44)	(20.77)
6.	Finance costs	41.65	45.27
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(54.09)	(66.04)
8.	Exceptional items	-	-
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(54.09)	(66.04)
10.	Tax Expense	(13.84)	(15.04)
11.	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(40.25)	(51.00)
12.	Extraordinary items (net of tax expense)	-	-
13.	Net Profit / (Loss) for the period (11 - 12)	(40.25)	(51.00)
14.	Other comprehensive income	0.01	(0.09)
15.	Total comprehensive income (13+14)	(40.24)	(51.09)
16.	Paid-up Equity Share Capital (face value Rs.10/- each)	23.55	23.55
17.	Earnings Per Share (before and after Extraordinary items) (not annualised):		
	a. Basic	(17.09)	(21.66)
	b. Diluted	(17.09)	(21.66)

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**Notes:**

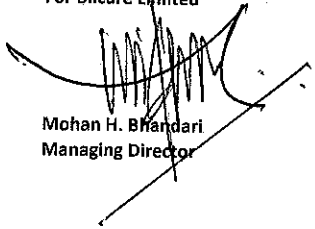
- 1 a) The Company adopted Indian Accounting Standards ("Ind AS") from 1 April 2016 and accordingly, the transition was carried out, from the Accounting Principles generally accepted in India as specified under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (previous GAAP), in accordance with Ind AS-101 "First time adoption of Indian Accounting Standards". Accordingly, the impact on transition has been recorded in opening reserves as at 1 April 2015 and the periods presented have been restated accordingly.  
b) The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at its meeting held on 14 September 2016. These unaudited financial results have been prepared in accordance with Ind AS standards as specified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and the provisions of Companies Act, 2013.
- 2 a) The Ind AS compliant financial results for the quarter ended 30 June 2015 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results provide true and fair view of its affairs.  
b) The Statutory auditors of the Company have conducted a limited review of the above financial results of the Company for the quarter ended 30 June 2016.
- 3 Reconciliation of Profit as previously reported under IGAAP to Ind AS for earlier period :

Particulars	(Rs. in Crores)
	Quarter Ended 30 Jun 2015
<b>A) Net profit/(loss) under IGAAP:</b>	(45.67)
<b>B) Effects of transition to Ind AS on statement of profit &amp; loss:</b>	
(i) Adjustments under previous GAAP	
Net impact of reversal of revenue at the beginning and end of the period alongwith related cost of goods sold	0.69
(ii) Adjustments under Ind AS	
Effect of finance cost due to unwinding of discount on financial liabilities	3.36
True up of interest accrual on contractual rate	(11.90)
Actuarial loss on defined benefit plans for the period considered under Other Comprehensive income	0.09
Deferred tax impact in respect of above adjustments	2.43
<b>C) Net profit/(loss) under Ind AS</b>	<b>(51.00)</b>
<b>D) Other comprehensive income</b>	<b>(0.09)</b>
<b>E) Total comprehensive income</b>	<b>(51.09)</b>

- 4 The Company's main business segment is packaging research solutions.
- 5 Previous period's figures have been regrouped/reclassified to conform to the current period's presentation for the purpose of comparability.
- 6 The Company has opted to publish only standalone unaudited financial results for the quarter ended 30 June 2016.

Pune: 14 September 2016

For Bilcare Limited

  
Mohan H. Bhandari  
Managing Director

**R.L.RATHI & COMPANY**  
**CHARTERED ACCOUNTANTS**

Dealing Chambers, 3<sup>rd</sup> Floor, 573/1, J. M. Road, Pune: 411004  
Tel. O 25533567 Fax 25536567 R.25673567 email : rathiratan@ymail.com

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**Limited Review Report**

To,  
The Board of Directors of  
Bilcare Limited

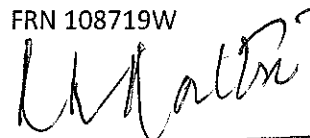
We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Bilcare Limited** (the "Company") for the quarter ended June 30, 2016 ( the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. We have not reviewed the accompanying Ind AS compliant financial results for the corresponding quarter ended 30 June 2015, which have been presented solely based on the information compiled by the Management.

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 the Statement 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 Statement is free of material misstatement. A review is limited preliminary to inquiries of Company personnel and analytical procedures applied to financial data and thus provides 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognised 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, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For R. L. Rathi & Company  
Chartered Accountants  
FRN 108719W



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R. L. Rathi  
Proprietor  
Membership No.14739

Date: 14 September 2016  
Place: Pune