

(Rs. in Crores)

Sr.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to date	Year to date	Previous year
					figures for the	figures for the	ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Revenue from operations	705.89	660.93	645.29	2,037.91	1,997.94	2679.74
	Other income	2.97	10.83	11.61	16.56	26.38	38.62
	Total income	708.86	671.76	656.90	2,054.46	2,024.32	2,718.36
2.	Expenses						
	a. Cost of materials consumed	393.91	355.29	317.35	1,127.67	1,026.74	1380.80
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(12.32)	9.75	42.05	(16.82)	21.37	48.43
	c. Excise duty on sale of goods	(0.00)	(0.00)	11.78	11.84	34.76	46.82
	d. Employee benefits expense	142.09	127.81	121.47	407.18	386.22	524.43
	e. Finance costs	51.57	71.30	39.50	167.84	133.84	176.35
	f. Depreciation and amortisation expense	102.05	96.74	41.41	302.62	121.80	176.95
	g. Other expenses	138.33	158.90	118.53	431.80	359.63	490.90
	Total expenses	815.63	819.77	692.10	2,432.12	2,084.36	2,844.68
3.	Profit / (Loss) before tax and exceptional items (1-2)	(106.78)	(148.02)	(35.20)	(377.66)	(60.04)	(126.31)
4.	Exceptional items	(6.03)	4.77	-	87.29	2.23	70.25
5.	Profit / (Loss) before tax (3 + 4)	(112.81)	(143.25)	(35.20)	(290.37)	(57.81)	(56.06)
6.	Tax expense	8.67	8.26	15.03	(1.63)	(1.73)	23.74
7.	Net Profit / (Loss) for the period (5-6)	(121.48)	(151.51)	(50.23)	(288.75)	(56.08)	(79.80)
	Attributable to:						
	(i) Owners of equity	(122.10)	(151.92)	(51.01)	(290.04)	(59.71)	(84.53)
	(ii) Non-controlling interests	0.62	0.40	0.78	1.29	3.64	4.73
8.	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	0.01	0.01	0.05	0.03	0.01	(1.43)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.01)	0.01	0.01	(0.02)	0.03	(0.02)
	B (i) Items that will be reclassified to profit or loss	3.96	(6.19)	(29.79)	(138.68)	(9.37)	(13.14)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income, net of taxes	3.97	(6.18)	(29.73)	(138.67)	(9.33)	(14.59)
9.	Total comprehensive income (7+8)	(117.51)	(157.69)	(79.95)	(427.42)	(65.40)	(94.39)
	Attributable to:						
	(i) Owners of equity	(118.15)	(158.11)	(80.72)	(428.76)	(69.01)	(99.19)
	(ii) Non-controlling interests	0.64	0.42	0.77	1.35	3.61	4.80
10.	Paid-up Equity Share Capital (face value Rs.10/- each)	23.55	23.55	23.55	23.55	23.55	23.55
11.	Reserves i.e. Other equity						590.01
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)						
	a. Basic & diluted EPS	(51.85)	(64.51)	(21.66)	(123.16)	(25.35)	(35.90)

Bilcare Limited SA

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 and nine months ended 31 December 2017

(Rs. in Crores)

Sr.No.	Particulars	Quarter Ended	Quarter Ended	Quarter Ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Previous year ended
		31.12.2017	30.09.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Revenue from operations	71.88	63.10	90.47	205.08	238.41	309.66
	Other Income	(0.05)	0.05	0.46	0.90	0.90	5.50
	Total income	71.83	63.15	90.93	205.98	239.31	315.16
2.	Expenses						
	a. Cost of materials consumed	43.57	49.92	63.06	142.71	154.47	206.00
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	3.29	(4.02)	(1.97)	(1.73)	(3.56)	5.77
	c. Excise duty on sale of goods	(0.00)	-	5.92	5.92	17.87	24.06
	d. Employee benefits expense	7.45	6.69	7.90	21.05	21.33	28.84
	e. Finance costs	15.76	13.73	14.68	39.56	38.13	47.82
	f. Depreciation and amortisation expense	76.20	75.23	19.63	226.66	58.02	79.23
	g. Other expenses	9.61	11.24	10.55	34.04	30.79	47.84
	Total expenses	155.89	152.79	119.78	468.22	317.05	439.56
3.	Loss before tax and exceptional items (1-2)	(84.05)	(89.64)	(28.85)	(262.23)	(77.74)	(124.40)
4.	Exceptional items	(6.46)	4.62	-	126.85	-	68.02
5.	Profit / (Loss) before tax (3 + 4)	(90.51)	(85.02)	(28.85)	(135.38)	(77.74)	(56.38)
6.	Tax expense	2.56	(0.29)	5.98	(24.38)	(11.02)	9.55
7.	Net Profit / (Loss) for the period (5-6)	(93.07)	(84.73)	(34.83)	(111.00)	(66.72)	(65.93)
8.	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(0.04)	(0.05)	0.01	(0.13)	0.02	(0.18)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.01	0.03	-	0.04	-	0.06
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income, net of taxes	(0.03)	(0.02)	0.01	(0.09)	0.02	(0.12)
9.	Total comprehensive income (7+8)	(93.10)	(84.75)	(34.82)	(111.09)	(66.70)	(66.05)
10.	Paid-up Equity Share Capital (face value Rs.10/- each)	23.55	23.55	23.55	23.55	23.55	23.55
11.	Reserves i.e. Other equity						532.92
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)						
	a. Basic & diluted EPS	(39.52)	(35.98)	(14.79)	(47.13)	(28.33)	(28.00)

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

Notes:

- 1 a) The unaudited standalone and consolidated financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
b) The above unaudited financial results have been reviewed by the Audit Committee and thereafter approved, taken on record by the Board of Directors at its meeting held on February 13, 2018 and have been Limited Reviewed by the statutory auditors of the Company.
- 2 The Company's main business segment is packaging research solutions.
- 3 The company has not provided interest on the term loans classified as NPA for the current period in view of the on-going discussions for one time settlement and restructuring. Accordingly, the interest charged in quarter ended December 2016 has been reduced by an amount of Rs. 23.05 crores and Rs. 84.71 crores for the nine months ended December 31, 2016.
- 4 Revenue from operations for periods upto June 30, 2017 includes excise duty which is discontinued effective July 01, 2017 upon implementation of Goods and Services Tax (GST) in India. In accordance with "IND AS 18 on Revenue", GST is not included in revenue from operations. In view of the aforesaid restructuring of taxes, revenue from operations for the quarter and nine months ended on December 31, 2017 are not comparable with the previous periods.
- 5 Based on the evaluation, the remaining useful life of certain technology related assets has been estimated to be two years. This has resulted in an additional depreciation and amortisation of Rs. 55.86 crores for the current period and Rs.167.58 crores for the nine months ended December 31, 2017, without which the Profit before tax would have been higher by the same amount and EPS would have been higher by Rs. 23.72 for the current period and Rs. 71.16 for the nine months ended December 31, 2017.
- 6 Impairment testing of Property, Plant and Equipment as on December 31, 2017 has not been carried out by the Company.
- 7 The Company as on December 31, 2017 has not fair valued some of its non-current borrowings, other financial liabilities, liabilities and security deposits.
- 8 Inventory valuation as on December 31, 2017 is as certified by the Management.
- 9 During the current period, the contingent liability of Standby Letter of Credit was devolved and is under discussion for restructuring with the banks. The same has been accounted for as Non Current Borrowings and receivable from Bilcare Packaging Ltd.(Mauritius) of Rs. 254.87 crores. No provision has been made for the said receivable. Further, there has been no restatement of the advance against shares received from Bilcare Packaging Ltd. (Mauritius) and the same has been continued at historical cost of Rs. 217.25 crores.
- 10 Previous period/year figures have been reclassified/ regrouped to confirm to this period's classification wherever necessary and the published figures have been reclassified in accordance.

For Bilcare Limited


Mohan H. Bhandari
Managing Director

Pune: 13 February 2018