

Bilcare Limited SA

Registered Office: 1028, Shirolji, Pune 410 505. Tel : +91 2135 647300 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 2018

(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
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Revenue from operations	67.00	56.09	71.88	181.60	205.08	263.45
	Other Income	1.51	0.12	(0.05)	2.03	0.90	13.63
	Total Income	68.51	56.21	71.83	183.63	205.98	277.08
2.	Expenses						
	a. Cost of materials consumed	47.22	38.75	43.57	129.97	142.71	178.01
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.08	0.64	3.29	(2.93)	(1.73)	4.78
	c. Excise duty on sale of goods	-	-	(0.00)	-	5.92	5.92
	d. Employee benefits expense	8.12	6.78	7.45	21.59	21.05	28.67
	e. Finance costs	18.76	17.93	15.76	55.95	39.56	55.53
	f. Depreciation and amortisation expense	75.54	75.54	76.20	226.60	226.66	304.34
	g. Other expenses	5.41	16.36	9.61	31.77	34.04	46.31
	Total expenses	155.13	156.00	155.89	462.95	468.22	623.56
3.	Loss before tax and exceptional items (1-2)	(86.62)	(99.79)	(84.05)	(279.32)	(262.23)	(346.48)
4.	Exceptional items	-	-	(6.46)	-	126.85	245.91
5.	Profit / (Loss) before tax (3 + 4)	(86.62)	(99.79)	(90.51)	(279.32)	(135.38)	(100.57)
6.	Tax expense	(0.76)	(0.84)	2.56	1.70	(24.38)	(20.64)
7.	Net Profit / (Loss) for the period (5-6)	(85.86)	(98.95)	(93.07)	(281.02)	(111.00)	(79.93)
8.	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	0.08	0.08	(0.04)	0.24	(0.13)	0.14
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.02)	0.01	(0.08)	0.04	(0.04)
	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	0.05	0.06	(0.03)	0.16	(0.09)	0.10
9.	Total comprehensive income (7+8)	(85.81)	(98.89)	(93.10)	(280.86)	(111.09)	(79.83)
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						453.08
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)						
	a. Basic & diluted EPS	(36.46)	(42.02)	(39.52)	(119.33)	(47.13)	(33.94)



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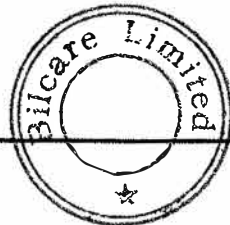
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Consolidated Unaudited Financial Results for the quarter and nine months ended 31 December 2018

(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
		31.12.2018	30.09.2018	31.12.2017	31.12.2018	31.12.2017	31.03.2018
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Revenue from operations	726.03	726.90	705.89	2,200.27	2,037.91	2,790.28
	Other Income	20.91	(7.20)	2.97	35.60	16.56	34.20
	Total income	746.94	719.70	708.86	2,235.87	2,054.46	2,824.48
2.	Expenses						
	a. Cost of materials consumed	392.93	414.19	393.91	1,209.14	1,127.67	1,577.38
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	7.40	(9.87)	(12.32)	(4.77)	(16.82)	(61.35)
	c. Excise duty on sale of goods	-	-	(0.00)	-	11.84	11.84
	d. Employee benefits expense	152.28	152.50	142.09	462.31	407.18	558.54
	e. Finance costs	56.09	69.71	51.57	223.42	167.84	249.06
	f. Depreciation and amortisation expense	106.35	106.07	102.05	316.16	302.62	416.19
	g. Other expenses	138.57	139.38	138.33	411.28	431.80	546.56
	Total expenses	853.63	871.97	815.63	2,617.54	2,432.12	3,298.21
3.	Profit / (Loss) before tax and exceptional items (1-2)	(106.69)	(152.27)	(106.78)	-	(377.66)	(473.74)
4.	Exceptional items	-	-	(6.03)	-	87.29	266.53
5.	Profit / (Loss) before tax (3 + 4)	(106.69)	(152.27)	(112.81)	(381.67)	(290.37)	(207.21)
6.	Tax expense	6.69	5.16	8.67	22.56	(1.63)	(8.10)
7.	Net Profit / (Loss) for the period (5-6)	(113.38)	(157.43)	(121.48)	(404.23)	(288.75)	(199.11)
	Attributable to:						
	(i) Owners of equity	(113.66)	(156.52)	(122.10)	(404.18)	(290.04)	(201.14)
	(ii) Non-controlling interests	0.28	(0.91)	0.62	(0.05)	1.29	2.03
8.	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	0.12	0.12	0.01	0.36	0.03	9.47
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.03)	(0.04)	(0.01)	(0.11)	(0.02)	(1.98)
	B (i) Items that will be reclassified to profit or loss	(0.00)	2.03	3.96	4.65	(138.68)	4.32
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income, net of taxes	0.09	2.11	3.97	4.90	(138.67)	11.81
9.	Total comprehensive income (7+8)	(113.29)	(155.32)	(117.51)	(399.33)	(427.42)	(187.30)
	Attributable to:						
	(i) Owners of equity	(113.58)	(154.43)	(118.15)	(399.32)	(428.76)	(189.38)
	(ii) Non-controlling interests	0.29	(0.89)	0.64	(0.01)	1.35	2.08
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						376.33
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)						
	a. Basic & diluted EPS	(48.26)	(66.46)	(51.85)	(171.63)	(123.16)	(85.41)



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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 and taken on record by the Board of Directors at its meeting held on February 8, 2019.
- 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.
- 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 this, revenue from operations for nine months ended on December 31, 2018 are not comparable with nine months ended on December 31, 2017.
- 5 Based on the evaluation, the remaining useful life of certain technology related assets has been estimated to be two years from April 01, 2017. 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, 2018, without which the loss before tax would have been lower by the same amount and EPS for SA Financial Results and Consolidated Financial Results would have been Rs. (12.74) and Rs (24.54) for the current quarter and Rs. (48.17) and Rs (100.47) for the nine months ended December 31, 2018 respectively.

6 Other information:**(Rs. in Crores)**

	Particulars	Quarter ended 31.12.2018	Quarter ended 30.09.2018	Nine months ended 31.12.2018
	Standalone Financial Results:			
1)	Finance cost includes			
	PV unwinding cost	10.23	10.17	30.38
	Interest payable at rear end	2.33	2.52	7.45
2)	Other expenses includes			
	Foreign exchange (gain) / loss	(4.65)	6.75	2.67
	Consolidated Financial Results:			
1)	Other income includes			
	Foreign exchange gain / (loss)	15.73	(10.60)	24.48

- 7 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
Mohan H. Bhandari
Managing Director

Pune: February 8, 2019