

Bilcare Limited

Registered Office: 1028, Shiroli, 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 2019

(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
		31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Revenue from operations	51.34	51.68	67.00	158.32	181.60	239.81
	Other Income	0.63	0.52	1.51	4.74	2.03	6.56
	Total income	51.97	52.20	68.51	163.06	183.63	246.37
2.	Expenses						
	a. Cost of materials consumed	36.20	36.40	47.22	108.45	129.97	171.85
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.65)	(0.59)	0.08	(0.15)	(2.93)	(2.84)
	c Employee benefits expense	6.82	7.61	8.12	21.33	21.59	29.23
	d Finance costs	18.09	17.60	19.17	52.83	55.94	72.09
	e Depreciation and amortisation expense	22.02	21.96	75.54	66.06	226.60	248.47
	f Other expenses	12.80	11.22	5.00	34.81	31.78	41.63
	Total expenses	94.28	94.20	155.13	283.33	462.95	560.43
3.	Loss before tax and exceptional items (1-2)	(42.31)	(42.00)	(86.62)	(120.27)	(279.32)	(314.06)
4.	Exceptional items	(61.28)	-	-	(61.28)	-	-
5.	Profit / (Loss) before tax (3 + 4)	(103.59)	(42.00)	(86.62)	(181.55)	(279.32)	(314.06)
6.	Tax expense	6.38	(1.10)	(0.76)	4.17	1.70	1.18
7.	Net Profit / (Loss) for the period (5-6)	(109.97)	(40.90)	(85.86)	(185.72)	(281.02)	(315.24)
8.	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(0.02)	(0.02)	0.08	(0.06)	0.24	0.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.00)	0.01	(0.03)	0.01	(0.08)	(0.02)
	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	(0.02)	(0.01)	0.05	(0.05)	0.16	0.06
9.	Total comprehensive income (7+8)	(109.99)	(40.91)	(85.81)	(185.77)	(280.86)	(315.18)
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	-	-	-	-	-	137.88
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)						
	a. Basic & diluted EPS	(46.71)	(17.37)	(36.47)	(78.88)	(119.35)	(133.89)



(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
		31.12.2019*	30.09.2019	31.12.2018	31.12.2019*	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	Revenue from operations	332.57	673.43	726.03	1,706.84	2,200.27	2,997.01
	Other Income	129.17	13.55	20.91	157.03	35.60	60.24
	Total income	461.74	686.98	746.94	1,863.87	2,235.87	3,057.25
2.	Expenses						
	a Cost of materials consumed	189.23	356.75	392.93	919.34	1,209.14	1,631.68
	b Changes in inventories of finished goods, work-in-progress and stock-in-trade	(0.05)	1.67	7.40	3.87	(4.77)	6.11
	c Employee benefits expense	58.48	144.44	152.28	358.90	462.31	616.93
	d Finance costs	34.00	63.71	56.50	158.26	223.41	282.83
	e Depreciation and amortisation expense	33.60	125.11	106.35	214.05	316.16	378.36
	f Other expenses	177.38	131.40	138.17	456.95	411.29	573.86
	Total expenses	492.64	823.08	853.63	2,111.37	2,617.54	3,489.77
3.	Profit / (Loss) before tax and exceptional items (1-2)	(30.91)	(136.09)	(106.69)	(247.50)	(381.67)	(432.52)
4.	Exceptional items	83.37	-	-	83.37	-	-
5.	Profit / (Loss) before tax (3 + 4)	52.46	(136.09)	(106.69)	(164.13)	(381.67)	(432.52)
6.	Tax expense	10.31	(2.87)	6.69	13.71	22.56	20.79
7.	Net Profit / (Loss) for the period (5-6)	42.15	(133.22)	(113.38)	(177.84)	(404.23)	(453.31)
	Attributable to:						
	(i) Owners of equity	41.24	(134.00)	(113.66)	(180.10)	(405.35)	(455.10)
	(ii) Non-controlling interests	0.91	0.78	0.28	2.26	1.12	1.79
8.	Other comprehensive income						
	A (i) Items that will not be reclassified to profit or loss	(0.33)	(0.02)	0.12	(5.52)	0.36	(3.45)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	0.01	(0.03)	1.55	(0.11)	0.95
	B (i) Items that will be reclassified to profit or loss	20.30	0.20	-	20.28	4.65	4.84
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income, net of taxes	19.98	0.18	0.09	16.31	4.90	2.34
9.	Total comprehensive income (7+8)	62.13	(133.04)	(113.29)	(161.53)	(399.33)	(450.97)
	Attributable to:						
	(i) Owners of equity	61.22	(133.82)	(113.58)	(163.79)	(400.48)	(452.76)
	(ii) Non-controlling interests	0.91	0.78	0.29	2.26	1.15	1.79
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	-	-	-	-	-	(93.38)
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)						
	a. Basic & diluted EPS	17.52	(56.91)	(48.27)	(76.49)	(172.16)	(193.29)

* includes figures upto November 8, 2019 of Swiss Cos Group and hence not comparable with earlier periods



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Notes:

- 1 The unaudited financial results prepared in accordance with Ind AS 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 12, 2020.
- 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 The remaining useful life of certain technology related assets has been estimated by the Management on January 1, 2019 to be five quarters instead of one quarter. As a result of this the amortization for each quarter is Rs. 13.37 crores without which the loss would have been lower to the same extent for the quarter and for nine months ended December 31, 2019 Rs. 40.11 crores .

5 Other information:

(Rs. in Crores)


	Particulars	Quarter ended 31.12.2019	Quarter ended 30.09.2019	Quarter ended 31.12.2018
	Standalone Financial Results:			
1)	Finance cost includes			
	PV unwinding cost	9.92	9.72	10.23
	Interest payable at rear end	1.17	1.37	2.33
2)	Other expenses includes			
	Foreign exchange (gain) / loss	1.20	0.57	(4.65)
	Consolidated Financial Results:			
1)	Other income includes			
	Foreign exchange gain / (loss)	(5.22)	13.39	15.73

- 6 The divestment of overseas step down subsidiaries viz. Bilcare Research Swiss I AG and Bilcare Research Swiss II AG (Swiss Cos), has been effected on November 8, 2019 for a net proceeds upto Euro 27 million. The Consolidated P&L figures thus include the Swiss Cos Group only upto November 8, 2019 and hence are not comparable to the previous quarter/year figures. Financial Results of Discontinued Operations is given as *Annexure to Note 6*.
- 7 As part of the above divestment transaction, Caprihans India Limited became a subsidiary of Bilcare Mauritius Limited and hence is continued to be consolidated under the Consolidated Financial Statements.
- 8 Previous period/year figures have been reclassified/ regrouped to conform to this period's classification wherever necessary and the published figures have been reclassified in accordance.

Pune: February 12, 2020.



For Bilcare Limited


 Mohan H. Bhandari
 Managing Director

Annexure to Note 6

Consolidated Financial Results of Discontinued Operations for the period April 1, 2019 to November 8, 2019

Sr.No.	Particulars	Rs. in Crs
1.	Income	
	Revenue from operations	1,319.94
	Other Income	22.47
	Total income	1,342.41
2.	Expenses	
	a Cost of materials consumed	659.14
	b Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.18
	c Employee benefits expense	319.66
	d Finance costs	104.74
	e Depreciation and amortisation expense	140.03
	f Other expenses	264.85
	Total expenses	1,490.61
3.	Profit / (Loss) before tax and exceptional items (1-2)	(148.20)
4.	Exceptional items	0.27
5.	Profit / (Loss) before tax (3 + 4)	(147.94)
6.	Tax expense	6.88
7.	Net Profit / (Loss) for the period (5-6)	(154.82)
	Attributable to:	
	(i) Owners of equity	(154.82)
	(ii) Non-controlling interests	-
8.	Other comprehensive income	
	A (i) Items that will not be reclassified to profit or loss	(5.46)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.53
	B (i) Items that will be reclassified to profit or loss	10.23
	(ii) Income tax relating to items that will be reclassified to profit or loss	-
	Other comprehensive income, net of taxes	6.30
9.	Total comprehensive income (7+8)	(148.51)
	Attributable to:	
	(i) Owners of equity	(148.51)
	(ii) Non-controlling interests	-
10.	Paid-up Equity Share Capital (face value Rs.10/- each)	23.55
11.	Reserves i.e. Other equity	-
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)	
	a. Basic & diluted EPS	(65.74)

