

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 ended 30 June 2019

(Rs. in Crores)

| Sr.No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Year Ended |
|--------|-----------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| | | 30 June 2019 | 31 March 2019 | 30 June 2018 | 31 March 2019 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1. | Income | | | | |
| | Revenue from operations | 55.30 | 58.21 | 58.51 | 239.81 |
| | Other Income | 3.59 | 4.53 | 0.40 | 6.56 |
| | Total income | 58.89 | 62.74 | 58.91 | 246.37 |
| 2. | Expenses | | | | |
| | a. Cost of materials consumed | 35.85 | 41.88 | 44.00 | 171.85 |
| | b. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 2.09 | 0.09 | (3.65) | (2.84) |
| | c. Employee benefits expense | 6.90 | 7.64 | 6.69 | 29.23 |
| | d. Finance costs | 18.40 | 16.15 | 19.26 | 72.10 |
| | e. Depreciation and amortisation expense | 22.08 | 21.87 | 75.52 | 248.47 |
| | f. Other expenses | 9.53 | 9.85 | 10.00 | 41.62 |
| | Total expenses | 94.85 | 97.48 | 151.82 | 560.43 |
| 3. | Loss before tax and exceptional items (1-2) | (35.96) | (34.74) | (92.91) | (314.06) |
| 4. | Exceptional items | - | - | - | - |
| 5. | Profit / (Loss) before tax (3 + 4) | (35.96) | (34.74) | (92.91) | (314.06) |
| 6. | Tax expense | (1.11) | (0.52) | 3.30 | 1.18 |
| 7. | Net Profit / (Loss) for the period (5-6) | (34.85) | (34.22) | (96.21) | (315.24) |
| 8. | Other comprehensive income | | | | |
| | A (i) Items that will not be reclassified to profit or loss | (0.02) | (0.16) | 0.08 | 0.08 |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 0.01 | 0.06 | (0.03) | (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 | (0.01) | (0.10) | 0.05 | 0.06 |
| 9. | Total comprehensive income (7+8) | (34.86) | (34.32) | (96.16) | (315.18) |
| 10. | Paid-up Equity Share Capital (face value Rs.10/- each) | 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 | (14.80) | (14.53) | (40.85) | (133.86) |



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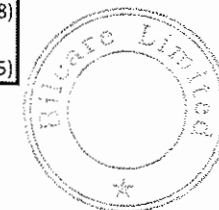
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Consolidated Unaudited Financial Results for the quarter ended 30 June 2019

(Rs. in Crores)

| Sr.No. | Particulars | Quarter Ended | Quarter Ended | Quarter Ended | Year Ended |
|--------|-----------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
| | | 30 June 2019 | 31 March 2019 | 30 June 2018 | 31 March 2019 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Audited) |
| 1. | Income | | | | |
| | Revenue from operations | 700.84 | 796.74 | 747.34 | 2,997.01 |
| | Other Income | 14.31 | 24.64 | 21.89 | 60.24 |
| | Total income | 715.15 | 821.38 | 769.23 | 3,057.25 |
| 2. | Expenses | | | | |
| | a. Cost of materials consumed | 373.36 | 422.54 | 402.02 | 1,631.68 |
| | b. Changes in inventories of finished goods, work-in-progress and stock-in-trade | 2.25 | 10.88 | (2.30) | 6.11 |
| | c. Employee benefits expense | 155.98 | 154.62 | 157.53 | 616.93 |
| | d. Finance costs | 61.82 | 59.42 | 97.62 | 282.84 |
| | e. Depreciation and amortisation expense | 55.34 | 62.20 | 103.74 | 378.36 |
| | f. Other expenses | 146.90 | 162.57 | 133.33 | 573.85 |
| | Total expenses | 795.65 | 872.23 | 891.95 | 3,489.77 |
| 3. | Profit / (Loss) before tax and exceptional items (1-2) | (80.50) | (50.85) | (122.72) | (432.52) |
| 4. | Exceptional items | - | - | - | - |
| 5. | Profit / (Loss) before tax (3 + 4) | (80.50) | (50.85) | (122.72) | (432.52) |
| 6. | Tax expense | 6.27 | (1.77) | 10.71 | 20.79 |
| 7. | Net Profit / (Loss) for the period (5-6) | (86.77) | (49.08) | (133.43) | (453.31) |
| | Attributable to: | | | | |
| | (i) Owners of equity | (87.34) | (49.75) | (134.01) | (455.10) |
| | (ii) Non-controlling interests | 0.57 | 0.67 | 0.58 | 1.79 |
| 8. | Other comprehensive income | | | | |
| | A (i) Items that will not be reclassified to profit or loss | (5.17) | (3.81) | 0.12 | (3.45) |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | 1.54 | 1.06 | (0.04) | 0.95 |
| | B (i) Items that will be reclassified to profit or loss | (0.22) | 0.19 | 2.62 | 4.84 |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - |
| | Other comprehensive income, net of taxes | (3.85) | (2.56) | 2.70 | 2.34 |
| 9. | Total comprehensive income (7+8) | (90.62) | (51.64) | (130.73) | (450.97) |
| | Attributable to: | | | | |
| | (i) Owners of equity | (91.19) | (52.28) | (131.32) | (452.76) |
| | (ii) Non-controlling interests | 0.57 | 0.64 | 0.59 | 1.79 |
| 10. | Paid-up Equity Share Capital (face value Rs.10/- each) | 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 | (37.09) | (21.13) | (56.90) | (193.25) |



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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 August 12, 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 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 ended June 30, 2019.
- 5 Other information:

| | | (Rs. in Crores) | | |
|----------------------------------------|--------------------------------|-----------------------------|-----------------------------|-----------------------------|
| | Particulars | Quarter ended 30.06.2019 | Quarter ended 31.03.2019 | Quarter ended 30.06.2018 |
| Standalone Financial Results: | | | | |
| 1) | Finance cost includes | | | |
| | PV unwinding cost | 9.69 | 9.79 | 9.98 |
| | Interest payable at rear end | 1.41 | (0.93) | 2.61 |
| 2) | Other expenses includes | | | |
| | Foreign exchange (gain) / loss | 0.12 | (1.64) | 0.57 |
| Consolidated Financial Results: | | | | |
| 1) | Other income includes | | | |
| | Foreign exchange gain / (loss) | (5.11) | 13.31 | 19.34 |

- 6 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.

Pune: August 12, 2019

For Bilcare Limited

Mohan H. Bhandari
Managing Director

