

Bilcare Limited

Registered Office: 1028, Shirol, 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 2021

		(Rs. in Crores)			
Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	Revenue from operations	86.94	80.67	72.75	304.16
	Other Income	0.50	9.36	1.07	14.23
	Total income	87.44	90.03	73.82	318.39
2.	Expenses				
	a. Cost of materials consumed	57.53	50.45	50.01	201.11
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1.02)	2.82	(4.73)	(11.07)
	c. Employee benefits expense	8.02	9.30	6.74	32.08
	d. Finance costs	18.29	21.25	18.02	74.72
	e. Depreciation and amortisation expense	8.61	8.69	8.63	34.63
	f. Other expenses	16.20	15.95	12.47	56.89
	Total expenses	107.63	108.46	91.14	388.36
3.	Loss before tax and exceptional items (1-2)	(20.19)	(18.43)	(17.32)	(69.97)
4.	Exceptional items	-	52.35	-	52.35
5.	Profit / (Loss) before tax (3 + 4)	(20.19)	33.92	(17.32)	(17.62)
6.	Tax expense	(1.57)	(1.65)	(1.56)	(19.39)
7.	Net Profit / (Loss) for the period (5-6)	(18.62)	35.57	(15.76)	1.77
8.	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(0.08)	(0.39)	0.02	(0.32)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.02	0.10	(0.01)	0.08
	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	(0.06)	(0.29)	0.01	(0.24)
9.	Total comprehensive income (7+8)	(18.68)	35.28	(15.75)	1.53
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	-	-	-	37.17
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)				
	a. Basic & diluted EPS	(7.91)	15.11	(6.69)	0.75

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Consolidated Unaudited Financial Results for the quarter ended 30 June 2021

(Rs. in Crores)

Sr.No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2021	31 March 2021	30 June 2020	31 March 2021
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	Revenue from operations	177.73	175.77	138.80	622.72
	Other Income	3.96	10.75	1.56	18.39
	Total income	181.69	186.52	140.37	641.11
2.	Expenses				
	a. Cost of materials consumed	127.05	116.17	95.93	416.44
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(6.02)	4.70	(4.14)	(7.49)
	c. Employee benefits expense	14.50	14.83	12.08	55.30
	d. Finance costs	18.42	20.96	18.27	75.59
	e. Depreciation and amortisation expense	10.78	11.51	11.25	45.51
	f. Other expenses	29.82	29.77	23.14	107.53
	Total expenses	194.54	197.94	156.53	692.87
3.	Profit / (Loss) before tax and exceptional items (1-2)	(12.85)	(11.42)	(16.16)	(51.76)
4.	Exceptional items	-	26.80	-	26.80
5.	Profit / (Loss) before tax (3 + 4)	(12.85)	15.38	(16.16)	(24.96)
6.	Tax expense	0.05	0.07	(0.96)	(13.80)
7.	Net Profit / (Loss) for the period (5-6)	(12.89)	15.31	(15.21)	(11.17)
	Attributable to:				
	(i) Owners of equity	(15.28)	11.70	(16.34)	(21.08)
	(ii) Non-controlling interests	2.39	3.61	1.14	9.91
8.	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	0.18	0.01	(0.02)	(0.06)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.05)	-	0.01	0.02
	B (i) Items that will be reclassified to profit or loss	0.44	0.27	0.15	(0.77)
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income, net of taxes	0.58	0.28	0.14	(0.81)
9.	Total comprehensive income (7+8)	(12.31)	15.59	(15.07)	(11.97)
	Attributable to:				
	(i) Owners of equity	(14.80)	11.83	(16.19)	(21.98)
	(ii) Non-controlling interests	2.49	3.76	1.12	10.01
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	-	-	-	62.76
12.	Earnings Per Share (EPS) (Face value Rs. 10/- per share)				
	a. Basic & diluted EPS	(6.49)	4.97	(6.94)	(8.95)

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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on August 11, 2021.
- 2 The Company has only one reportable segment namely "Pharma Packaging Research Solutions".
- 3 Other information:

		(Rs. in Crores)		
	Particulars	Quarter ended 30.06.2021	Quarter ended 31.03.2021	Quarter ended 30.06.2020
Standalone Financial Results:				
1)	Finance cost includes PV unwinding cost (including interest payable at rear end)	11.40	11.72	11.93
2)	Other income / (expenses) includes Foreign exchange gain / (loss)	0.27	6.91	(0.48)
Consolidated Financial Results:				
1)	Other income / (expenses) includes Foreign exchange gain / (loss)	(0.30)	4.79	(0.12)

- 4 The spread of COVID 19 has severely impacted business in many countries including India and there has been severe disruption to regular business operations due to lockdown and other emergency measures. The Company has made assessment of liquidity, recoverable values of its financial and non-financial assets including carrying value of its subsidiaries and has concluded that there are no material adjustment required in the interim financial results. However, the impact assessment of COVID-19 is a continuous process, given the uncertainties associated with its nature and duration. The impact of global health pandemic might be different from that estimated as at the date of approval of these financial results. The Company will continue to closely monitor any material changes to future economic conditions.
- 5 Previous periods' figures have been re-grouped / re-classified wherever necessary.

For Bilcare Limited

Mohan H. Bhandari
Managing Director

Pune: August 11, 2021



**K.R. MINIYAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

PLOT NO.3, NAVYUG COLONY, PADAMPURA, AURANGABAD-431005 E-Mail:- krminiyar@Rediffmail.com
PHONE : (0240) (O) 2360899 (M) 98500 55427

Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
Bilcare Limited

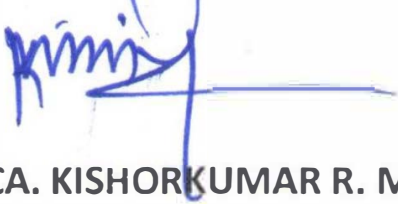
1. We have reviewed the accompanying statement of unaudited **Standalone** financial results of **Bilcare Limited** (the "Company") for the quarter ended June 30, 2021 and year to date April 1, 2021 to June 30, 2021 (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Obligations").
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review and procedures performed and as stated in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We draw attention to note 4 of the Statement which describes the Management's evaluation of impact of uncertainties related to COVID-19.
6. Our conclusion is not modified in respect of this matter.

FOR K.R.MINIYAR & ASSOCIATES

Chartered Accountants

FRN No. 124806W



CA. KISHORKUMAR R. MINIYAR

(Proprietor)

M. No: 108015

ICAI UDIN: 21108015AAAAAV4889

Place: Aurangabad

Date: August 11, 2021





**K.R. MINIYAR & ASSOCIATES
· CHARTERED ACCOUNTANTS**

PLOT NO.3, NAVYUG COLONY, PADAMPURA, AURANGABAD-431005 E-Mail:- krminiyar@Rediffmail.com
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Independent Auditor's Limited Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
Bilcare Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Bilcare Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2021 and year to date April 1, 2021 to June 30, 2021 (the "Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement is the responsibility of the Holding Company's Management and has been approved by the Holding Company Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued hereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of the interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes results of the entities as follows:

Sr No	Name of Subsidiary	Relationship	% holding
1	Bilcare Mauritius Limited, Mauritius	Wholly owned subsidiary of Bilcare Limited	100%
2	Bilcare GCS Limited, UK	Wholly owned subsidiary of Bilcare Limited	100%
3	Bilcare Technologies Singapore Pte Limited, Singapore *	Wholly owned subsidiary of Bilcare Limited	100%
4	Bilcare GCS Inc., USA	Wholly owned subsidiary of Bilcare Mauritius Limited	100%
5	Bilcare GCS Ireland, Ireland	Wholly owned subsidiary of Bilcare Mauritius Limited	100%
6	Caprihans India Limited, India	Wholly owned subsidiary of Bilcare Mauritius Limited	51%
7	Bilcare Technologies Italia Srl., Italy *	Wholly owned subsidiary of Bilcare Technologies Singapore Pte Limited	100%

* Under Closure

5. Based on our review and procedures performed and as stated in Para 3 above and based on the consideration of the review reports of the other auditors referred to in Para 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to note 4 of the Statement which describes the Management's evaluation of impact of uncertainties related to COVID-19. Our conclusion is not modified in respect of this matter.
7. The accompanying Statement includes the unaudited interim Ind AS financial results and other financial unaudited information, in respect of:
- One subsidiary, whose interim Ind AS financial results reflect total revenues of Rs. 88.01 crore, total net profit after tax of Rs. 4.88 crore, total comprehensive income of Rs. 5.07 crore for the period from April 1, 2021 to June 30, 2021, before giving effect to the consolidation adjustments, as considered in the Statement whose interim financial results and other unaudited financial information have been reviewed by other independent auditors.

- Five subsidiaries, whose interim Ind AS financial results reflect total revenues of Rs. 7.32 crore, total net profit after tax of Rs. 1.50 crore, total comprehensive income of Rs. 2.72 crore for the period from April 1, 2021 to June 30, 2021, before giving effect to the consolidation adjustments, as considered in the Statement whose interim financial results and other unaudited financial information have not been reviewed.

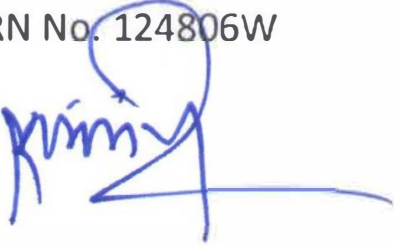
These unaudited interim Ind AS financial results and other unaudited financial information have been furnished to us by the Management and the Board of Directors of the Holding Company and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the above subsidiary, is based solely on the reports of the other auditors and such other unaudited financial information and the procedures performed by us as stated in paragraph 3 above and the unaudited financial results of the subsidiaries not review.

Our conclusion on the Statement is not modified with the matters as stated in Para 7 above.

FOR K.R.MINIYAR & ASSOCIATES

Chartered Accountants

FRN No. 124806W



CA. KISHORKUMAR R. MINIYAR

(Proprietor)

M. No: 108015

ICAI UDIN: 21108015AAAAAV4889

Place: Aurangabad

Date: August 11, 2021

