

August 14, 2023

The Secretary,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai 400 001.
Fax No. 022 22723121

Ref: Scrip Code No. 526853

Subject: Outcome of the Board Meeting held on August 14, 2023

Further to our letter dated August 07, 2023 and pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to inform you that the Board of Directors in its meeting held today i.e. on August 14, 2023 has considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) for the Quarter ended 30th June 2023 together with the Limited Review Report of the Statutory Auditor thereon.
2. Appointment of Ms. Kavita Bhansali (DIN: 05355200) as Non-Executive Non- Independent Director (Additional Director) with effect from 14th August, 2023, subject to the approval of Shareholder at the ensuing Annual General Meeting.

Brief Profile: Ms. Kavita Bhansali holds MBA degree from Indian School of Business, Hyderabad and a Bachelor's degree in Homeopathic Medicine and Surgery from Pune University. She brings immense knowledge & market insights in the healthcare sector, with over a decade of experience in this field of business development and marketing to pharma companies globally.

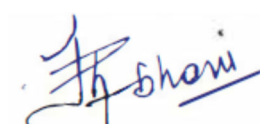
Relationship with other Directors, Manager and Key Managerial Personnel: Sister of Mr.Shreyans Bhandari, Chairman & Managing Director of the Company and daughter of Mr. Mohan Bhandari, Promoter & CEO of the Company.

The meeting of Board of Directors commenced at 2.00 p.m. and concluded at 11.25 p.m.

We request you to take the above information on your record.

Thanking you.

Yours faithfully,
For Bilcare Limited



Prabhavi Mungee
Company Secretary

Encl : As above

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 2023

Sr.No.	Particulars	(₹ in Crores)			
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	Revenue from operations	3.66	4.62	3.30	13.98
	Other Income	0.62	(0.58)	0.37	1.80
	Total income	4.28	4.04	3.67	15.78
2.	Expenses				
	a. Cost of materials consumed	1.92	0.78	2.46	5.10
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.01	1.20	(1.33)	(0.12)
	c. Employee benefits expense	1.53	2.70	0.93	5.75
	d. Finance costs	0.16	0.20	0.08	0.45
	e. Depreciation and amortisation expense	0.44	1.67	0.94	4.52
	f. Other expenses	1.65	4.30	1.29	8.45
	Total expenses	5.71	10.85	4.38	24.15
3.	Loss before tax and exceptional items (1-2)	(1.43)	(6.81)	(0.71)	(8.37)
4.	Exceptional items	15.08	516.56	(0.55)	511.30
5.	Profit / (Loss) before tax (3 + 4)	13.65	509.75	(1.26)	502.93
6.	Tax expense	0.23	115.71	(1.33)	112.13
7.	Net Profit / (Loss) for the period (5-6)	13.42	394.04	0.07	390.80
8.	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	-	(0.51)	0.16	(0.03)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	0.14	(0.04)	0.01
	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	-	(0.37)	0.12	(0.02)
9.	Total comprehensive income (7+8)	13.42	393.67	0.19	390.78
10.	Paid-up Equity Share Capital (face value ₹ 10/- each)	23.55	23.55	23.55	23.55
11.	Reserves i.e. Other equity	-	-	-	386.86
12.	Earnings Per Share (EPS) (Face value ₹ 10/- per share)				
	a. Basic & diluted EPS	5.70	167.35	0.03	165.98



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

Consolidated Unaudited Financial Results for the quarter ended 30 June 2023

Sr.No.	Particulars	(₹ in Crores)			
		Quarter ended	Quarter ended	Quarter ended	Year ended
		30 June 2023	31 March 2023	30 June 2022	31 March 2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1.	Income				
	Revenue from operations	182.25	233.50	248.13	981.52
	Other Income	3.59	4.13	3.24	10.32
	Total income	185.84	237.63	251.37	991.84
2.	Expenses				
	a. Cost of materials consumed	130.74	136.33	193.43	690.85
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(8.43)	15.94	(10.96)	12.99
	c. Employee benefits expense	16.27	16.23	14.44	62.59
	d. Finance costs	19.00	11.38	15.82	60.00
	e. Depreciation and amortisation expense	10.50	9.30	9.43	37.81
	f. Other expenses	30.21	50.67	35.35	158.42
	Total expenses	198.30	239.85	257.52	1,022.67
3.	Profit / (Loss) before tax and exceptional items (1-2)	(12.46)	(2.22)	(6.15)	(30.82)
4.	Exceptional items	(0.84)	227.26	(0.55)	226.90
5.	Profit / (Loss) before tax (3 + 4)	(13.30)	225.04	(6.70)	196.08
6.	Tax expense	(0.16)	146.76	(0.77)	145.87
7.	Net Profit / (Loss) for the period (5-6)	(13.14)	78.28	(5.93)	50.21
	Attributable to:				
	(i) Owners of equity	(7.91)	46.22	(6.69)	15.05
	(ii) Non-controlling interests	(5.23)	32.06	0.76	35.16
8.	Other comprehensive income				
	A (i) Items that will not be reclassified to profit or loss	(0.20)	(1.54)	0.19	(0.97)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.05	0.16	(0.05)	0.01
	B (i) Items that will be reclassified to profit or loss	0.03	(0.08)	0.66	1.59
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
	Other comprehensive income, net of taxes	(0.12)	(1.46)	0.80	0.64
9.	Total comprehensive income (7+8)	(13.26)	76.82	(5.14)	50.85
	Attributable to:				
	(i) Owners of equity	(7.95)	45.25	(5.90)	16.14
	(ii) Non-controlling interests	(5.30)	31.57	0.77	34.71
10.	Paid-up Equity Share Capital (face value ₹ 10/- each)	23.55	23.55	23.55	23.55
11.	Reserves i.e. Other equity	-	-	-	416.23
12.	Earnings Per Share (EPS) (Face value ₹ 10/- per share)				
	a. Basic & diluted EPS	(3.36)	19.63	(2.84)	6.39



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

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 14, 2023.
- 2 The Company has only one reportable segment namely "Pharma Packaging Research Solutions".
- 3 The standalone results represent the Global Clinical Supplies (GCS) business. Consequent to the slump-sale that was effected on 27.03.2023 wherein the PPI division was sold to Caprihans India Limited, there was a transition period and during this quarter some business transactions were done in the name of Bilcare Limited in the capacity of "facilitator" which mainly pertained to sales and purchases of ₹ 99.48 crs. The same is not reflected in the quarterly results.
- 4 Previous periods' figures have been re-grouped / re-classified wherever necessary.

For Bilcare Limited

Shreyans M. Bhandari

Shreyans M. Bhandari
Managing Director



Pune: August 14, 2023



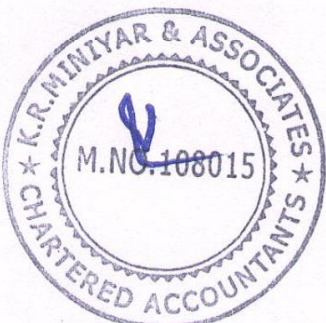
K.R.MINIYAR & ASSOCIATES
CHARTERED ACCOUNTANTS

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, 2023 and year to date from April 1, 2023 to June 30, 2023 (the "Statement") being submitted by the Company pursuant to the requirements 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 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 thereunder 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 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.



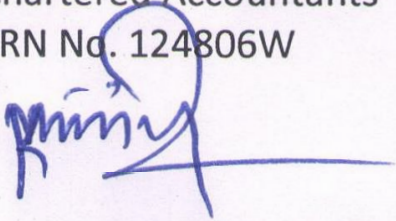
5. Exceptional items include write back of Rs. 15.92 Cr payable to Bilcare Mauritius Limited a subsidiary. However, the resultant gain/loss is not determined.

Our opinion 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

UDIN: 23108015BGZEZG2713

Place: Aurangabad

Date: August 14, 2023





**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 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, 2023 and year to date from April 1, 2023 to June 30, 2023 (the "Statement"), being submitted by the Holding Company pursuant to the requirements 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 thereunder 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 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.

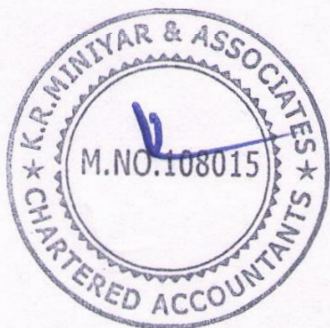


4. The Statement includes the results of the entities as follows:

Sr. No.	Name of Subsidiary	Relationship	% holding
1	Bilcare GCS Limited, UK	Wholly owned subsidiary of Bilcare Limited	100%
2	Bilcare Mauritius Limited, Mauritius	Wholly owned subsidiary of Bilcare Limited	100%
3	Bilcare GCS Inc., USA	Wholly owned subsidiary of Bilcare Mauritius Limited	100%
4	Bilcare GCS Ireland Limited, Ireland	Wholly owned subsidiary of Bilcare Mauritius Limited	100%
5	Bilcare Inc., USA	Wholly owned subsidiary of Bilcare Mauritius Limited	100%
6	Caprihans India Limited, India	Subsidiary of Bilcare Mauritius Limited	51%

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 6 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. The accompanying Statement includes the unaudited interim Ind AS financial results and other unaudited financial information, in respect of:
- One subsidiary, whose interim Ind AS financial results reflect total revenues of Rs. 175.95 crore, total net loss after tax of Rs. 10.67 crore, total comprehensive loss of Rs. 10.82 crore for the period from April 1, 2023 to June 30, 2023, 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. 7.69 crore, total net loss after tax of Rs. 4.56 crore, total comprehensive loss of Rs. 4.64 crore for the period from April 1, 2023 to June 30, 2023, 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 Para 3 above and the unaudited financial results of the subsidiaries not reviewed.

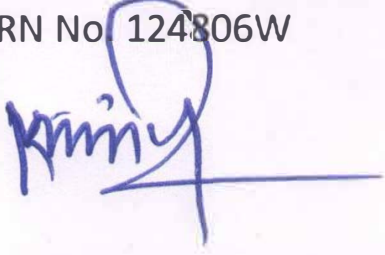


Our conclusion on the Statement is not modified with the matters as stated in Para 6 above.

FOR K.R.MINIYAR & ASSOCIATES

Chartered Accountants

FRN No. 124806W



CA. KISHORKUMAR R. MINIYAR

(Proprietor)

M. No: 108015

UDIN: 23108015BGZEZG2713

Place: Aurangabad

Date: August 14, 2023

