



Bal Pharma Limited

03.02.2012

01. The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

✓ 02. The National Stock Exchange of India Limited,
'EXCHANGE PLAZA',
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400051,

Dear Sirs,

Sub: Board Meeting - Outcome.

Scrip Code/Stock Symbol - 524824/BALPHARMA

Please refer our letter dated, **19.01.2012** wherein we intimated the Stock Exchanges about the Board meeting of the Company scheduled on **03.02.2012** at 4 pm at the corporate office of the Company.

The Board met as on today and, among other things, considered and approved the unaudited financial results of the Company for the 3rd quarter ended on, 31st December, 2011 as reviewed by the Audit Committee.

A copy of the Unaudited Financial Results approved by the Board, along with the "Limited Audit Review" Report duly certified by the Statutory Auditors of the Company as required, under revised clause 41 of the Listing Agreement. is forwarded for your information and records.

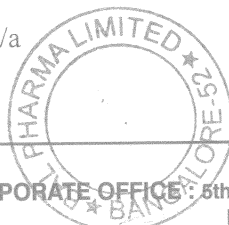
Further, the Board has accepted resignation rendered by Mr. Arun Bhan, Independent Director of the company due to his nominations in United Nations agencies in Ireland and the Company is in the process of appointing a suitable one in place of him.

Thanking you,

Yours faithfully,
For Bal Pharma Limited

D. Murali
Company Secretary & Compliance Officer

Encl.: a/a



CORPORATE OFFICE: 5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bangalore - 560 052. India
Ph. : 91 - 80 - 41379500 Fax : 91- 80 - 22354057 / 58

Email : balpharma@vsnl.com Website : www.balpharma.com

REGD. OFFICE & FACTORY : 21 & 22, Bommasandra Industrial Area, Bangalore - 560 099. Ph : 41570813 /19 Fax : 41570820





BAL PHARMA LIMITED

Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2011

Sr. No.	Particulars	(Rs. Lakhs)					
		3 months ended 31.12.11	Previous 3 months ended 30.09.11	corresponding 3 months ended in previous year 31.12.10	9 months ended		Year ended 31.03.2011
					31.12.11 (Unaudited)	31.12.10 (Unaudited)	(Audited)
1	Gross Income from Sales/Services	3780.15	3536.95	2873.29	10,240.51	8,115.65	12,069.41
	Less: Returns	66.01	17.98	2.14	110.49	223.02	419.36
	Net Income from Sales/Services	3,714.14	3,518.97	2,871.15	10,130.02	7,892.63	11,650.05
2	Expenditure						
	a) Increase/decrease in stock in trade and WIP	(5.73)	(108.50)	646.33	(197.10)	594.34	(207.25)
	b) Consumption of Raw Materials & Packing Materials	2,090.11	1,913.25	917.27	5,511.00	3,582.48	6,044.32
	c) Purchase of traded goods	32.79	101.78	86.68	221.05	188.78	315.74
	d) Employee Cost	339.34	292.51	362.70	948.14	978.42	1,238.55
	e) Depreciation	73.72	74.06	74.26	218.95	217.44	290.06
	f) Other Expenditure	986.96	1,026.36	683.01	2,848.08	2,204.46	3,363.77
	g) Total	3,517.20	3,299.46	2,770.25	9,550.13	7,765.92	11,045.19
3	Profit from Operations before other Income, interest and Exceptional items(1-2)	196.94	219.51	100.90	579.89	126.71	604.86
4	Other Income	11.12	14.15	3.76	35.97	18.88	79.42
5	Profit before Interest and Exceptional items (3+4)	208.06	233.66	104.66	615.86	145.59	684.28
6	Interest	162.39	144.63	135.33	457.79	412.60	580.47
7	Profit after interest but before Exceptional items	45.67	89.03	(30.67)	158.07	(267.01)	103.81
8	Exceptional items	-	-	-	-	-	-
9	Profit/loss from ordinary activities Before Tax (7+8)	45.67	89.03	(30.67)	158.07	(267.01)	103.81
10	Tax expenses	10.00	25.00	10.00	45.00	44.84	63.03
11	Net Profit./loss from ordinary Activities after Tax	35.67	64.03	(40.67)	113.07	(311.85)	40.78
12	Extra ordinary items	95.15	-	-	95.15	-	-
13	Net Profit./ Loss for the period	130.82	64.03	(40.67)	208.22	(311.85)	40.78
14	Paid-up Equity share capital(face value of Rs 10 each)	1057.36	1057.36	1048.32	1057.36	1048.32	1048.32
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	2,569.20
16	EPS (in Rs.)						
	a) Basic	1.24	0.61	(0.39)	1.97	(2.97)	0.39
	b) Diluted	1.24	0.61	(0.39)	1.97	(2.98)	0.39
17	Public shareholding						
	- Number of Shares	5,132,086	5,112,086	5,061,586	5,132,086	5,061,586	5,061,586
	- Percentage of shareholding	48.54	48.35	48.28	48.54	48.28	48.28
18	Promoters & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shareholding	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	5,441,538	5,461,538	5,421,638	5,441,538	5,421,638	5,421,638
	- Percentage of shareholding	51.46	51.65	51.72	51.46	51.72	51.72

Notes:

- The above unaudited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors in their meeting held on 3rd February, 2012.
- Exceptional item represents profit realised on sale of fixed assets.
- Limited Review by Statutory Auditor has been carried out and is being forwarded to Stock Exchanges.
- Previous year figures are regrouped, wherever necessary.
- The Company has only one segment of activity namely, 'Pharmaceuticals'.
- Investor: Complaints for the quarter ended 31st December, 2011 - Opening - Nil, Received - 03, Resolved - 03, Closing - 00.

Bangalore

3rd February, 2012

By order of the Board of Directors
Bal Pharma Limited

Sankesh Siroya
Managing Director





T D JAIN and D I SAKARIA
CHARTERED ACCOUNTANTS

CA T. D. JAIN B.Com., F.C.A.
CA DHANPAL I SAKARIA
B.Com., F.C.A.

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LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of **Bal Pharma Limited** having its registered office at 21 & 22, Bommasandra Industrial Area, Hosur Road, Bangalore - 560099 for the quarter ended on 31 December, 2011 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Financial Statements issued by the Institute Of Chartered Accountants Of India. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M/s T D JAIN AND D I SAKARIA
Chartered Accountants

DHANPAL I SAKARIA
(Partner)
M.No.213666

Place: Bangalore
Date: 03-02-2012