



Bal Pharma Limited

To,
The Manager-Listing
National Stock Exchange of India Ltd
Mumbai.

12.02.2013

Dear Sir,

Sub : Out Come of the Board Meeting.

As already informed to the exchanges, the Meeting of the Board of Directors of the Company was held to day and the Board of Directors *inter alia* has taken on record and approved the Un-Audited Financial results of the Company for the quarter and 9 months ended 31.12.2012.

Enclosed is the copy of the financial results as approved by the Board along with a copy of the Limited Review report issued by the Statutory Auditors of the Company

Please take the same on record.

Thanking You.

For Bal Pharma Ltd

Authorised Signatory.



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 NINE MONTHS ENDED 31.12.2012

(Rs. in Lakhs)

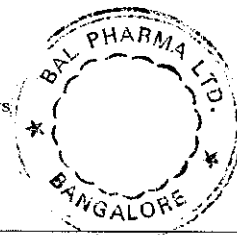
Sr. No.	Particulars	Quarter			Nine Months Ended		Year ended 31.03.2012
		31.12.2012 (Unaudited)	30.09.2012 (Unaudited)	31.12.2011 (Unaudited)	31.12.2012 (Unaudited)	31.12.2011 (Unaudited)	
1	Net Sales/Income from operations (Net of Excise Duty)	3,446.57	3,875.86	3,593.43	10,274.73	9,807.18	13,648.98
	Other Operating Income	89.55	98.69	45.26	234.84	130.55	319.68
	Net Income from Sales/Services	3,536.12	3,974.55	3,638.69	10,509.57	9,937.73	13,968.66
2	Expenditure						
	a) Increase/decrease in stock in trade and WIP	151.85	246.58	(5.73)	144.23	(197.10)	120.28
	b) Consumption of Raw Materials/ Packing Material	1,500.15	1,934.17	2,090.11	5,090.80	5,511.00	7,184.63
	c) Purchase of Stock in Trade	152.78	109.82	32.79	318.52	221.05	375.24
	d) Employee Cost	599.47	584.18	566.54	1,769.24	1,622.99	2,115.41
	e) Depreciation and amortisation expenses	102.13	99.78	89.29	297.56	262.67	413.08
	f) Other Expenditure	701.57	684.27	640.99	2,041.79	1,856.13	2,692.41
	g) Total	3,207.95	3,658.80	3,414.00	9,662.14	9,276.75	12,901.05
3	Profit from Operations before other Income, interest and Exceptional items(1-2)	328.17	315.75	224.69	847.43	660.98	1,067.61
4	Other Non-operating Income	6.60	12.78	11.12	29.74	35.97	107.81
5	Profit before Interest and Exceptional items (3+4)	334.77	328.53	235.81	877.17	696.95	1,175.42
6	Finance Costs	191.96	216.83	190.14	597.13	538.88	729.91
7	Profit after Interest but before Exceptional items	142.81	111.70	45.67	280.04	158.07	445.51
8	Exceptional items	-	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	142.81	111.70	45.67	280.04	158.07	445.51
10	Tax expenses	38.66	18.90	10.00	63.88	45.00	69.82
11	Net Profit / Loss from ordinary Activities after Tax	104.15	92.80	35.67	216.16	113.07	375.69
12	Extra ordinary items	-	-	95.15	-	95.15	-
13	Net Profit / Loss for the period	104.15	92.80	130.82	216.16	208.22	375.69
14	Paid-up Equity Share capital(face value of Rs 10 each)	1,057.36	1,057.36	1,057.36	1,057.36	1,057.36	1,057.36
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2,948.22	2,948.22	2,602.41	2,948.22	2,602.41	2,602.41
16	EPS (in Rs.)						
	a) Basic	0.99	0.88	1.24	2.04	1.97	3.57
	b) Diluted	0.99	0.88	1.24	2.04	1.97	3.57
17	Public shareholding						
	- Number of Shares	5,142,086	5,142,086	5,132,086	5,142,086	5,132,086	5,132,086
	- Percentage of shareholding	48.63	48.63	48.54	48.63	48.54	48.53
18	Promoters & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shareholding	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	5,431,538	5,431,538	5,441,538	5,431,538	5,441,538	5,441,538
	- Percentage of shareholding	51.37	51.37	51.46	51.37	51.46	51.47

Notes:

- The above Un-Audited financial results as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 12.02.2013
- Statutory Auditors of the Company have conducted a limited review on the Un-Audited financial results for the quarter ended 31.12.2012.
- The Company successfully concluded the preferential allotment of 22,98,748 warrants on 19th October 2012 to the promoters and strategic investors with each warrant priced at Rs 21/-
- Investor grievances: Outstanding at the beginning of the quarter : Nil , received during the quarter: 10 resolved during the quarter 10 pending at the end of the quarter: Nil
- Previous year figures were regrouped / rearranged wherever required
- As the Company deals with a single product i.e Pharmaceuticals, segment wise figures are not furnished

Bangalore
12th February 2013

By order of the Board of Directors,
For Bal Pharma limited
Shailash Siroya
Managing Director





T D JAIN and D I SAKARIA
CHARTERED ACCOUNTANTS

CA T. D. JAIN B.Com. FCA
CA DHANPAL I SAKARIA
B.Com. FCA

34, Keshava Nivas, 3rd Floor
First Main, Gandhinagar
BANGALORE - 560 009.
Phone : 22356135, 22356137
Telefax : 22356136
E-mail : ostawaljain@gmail.com

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 2012 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 an analytical procedure applied to financial data and thus provides 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
firm registration no: 002491S

T D Jain
(Partner)
M No 012034

Place: Bangalore
Date: 12 February 2013