



Bal Pharma Limited

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

12.02.2015

Dear Sir,

Sub : Out Come of the Board Meeting.

As already informed to the exchanges, the Board of Directors of the Company has met today and *inter alia* has approved the Un-audited financial results of the Company for the quarter ended 31.12.2014.

A copy of the approved financial results along with the limited review report issued by the statutory auditors of the Company is enclosed with this communication.

Please take the same on record.

Thanking You.

For Bal Pharma Ltd

Shailesh D Siroya
Managing Director



Intertek



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CORPORATE OFFICE : 5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bangalore - 560 052. India

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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 AND NINE MONTHS ENDED 31.12.2014
 CIN # L85110KA1987PLC008368, URL www.balpharma.com, Email-ld secretarial@balpharma.com

Sr. No:	Particulars	(Rs in Lakhs)					
		Quarter Ended			Nine Months ended		Year ended
		Unaudited			Unaudited		Audited
		31 Dec 14	30 Sep 14	31 Dec 13	31 Dec 14	31 Dec 13	31 Mar 14
1	Net Sales/Income from operations (Net of Excise Duty)	4,222.25	4,884.95	4,327.62	13,251.80	12,679.33	17,341.40
	Other Operating Income	72.02	96.02	97.51	257.47	300.66	545.80
	Net Income from Sales/Services	4,294.27	4,980.97	4,425.13	13,509.27	12,979.99	17,887.20
2	Expenditure						
	a) Increase/decrease in stock in trade and WIP	(91.00)	97.81	(13.28)	-185.94	(11.13)	95.94
	b) Consumption of Raw Materials/ Packing Material	2,221.59	2,449.69	2,219.71	6,935.83	6,476.64	8,911.84
	c) Purchase of Stock in Trade	116.09	183.89	144.79	406.48	371.37	515.41
	d) Employee Cost	787.20	810.11	714.15	2,361.64	2,067.50	2,812.36
	e) Depreciation and amortisation expenses	115.85	114.67	110.63	342.66	372.25	473.97
	f) Other Expenditure	883.15	961.37	905.49	2,735.47	2,728.70	3,763.97
	g) Total	4,032.88	4,617.54	4,081.49	12,596.14	12,005.32	16,573.49
3	Profit from Operations before other Income, interest and Exceptional items(1-2)	261.39	363.43	343.64	913.13	974.66	1,313.71
4	Other Non-operating Income	1.02	43.04	4.61	50.09	27.42	64.63
5	Profit before Interest and Exceptional items (3+4)	262.41	406.47	348.25	963.22	1,002.08	1,378.34
6	Finance Costs	158.23	186.17	177.36	507.13	533.90	715.74
7	Profit after Interest but before Exceptional items	104.18	220.30	170.89	456.09	468.18	662.60
8	Exceptional items	-	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	104.18	220.30	170.89	456.09	468.18	662.60
10	Tax expenses	25.76	50.52	31.85	109.48	96.74	155.37
11	Net Profit /Loss from ordinary Activities after Tax	78.42	169.78	139.04	346.61	371.44	507.23
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit / Loss for the period	78.42	169.78	139.04	346.61	371.44	507.23
14	Paid-up Equity Share capital(face value of Rs 10 each)	1,287.24	1,287.24	1,057.36	1,287.24	1,057.36	1,111.14
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						3,283.79
16	EPS (In Rs.)						
	a) Basic	0.81	1.32	1.32	2.71	3.51	4.77
	b) Diluted	0.81	1.32	1.32	2.71	3.51	4.60
17	Public shareholding						
	- Number of Shares	65,86,570	65,86,570	51,42,086	65,86,570	51,42,086	51,42,086
	- Percentage of shareholding	51.17	51.17	48.63	51.17	48.63	46.28
18	Promoters & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shareholding	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	62,85,802	62,85,802	54,31,538	62,85,802	54,31,538	59,69,302
	- Percentage of shareholding	48.83	48.83	51.37	48.83	51.37	53.72

Notes:

- The above Un-audited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 12.02.2015.
- Statutory Auditors of the Company have conducted a 'Limited Review' on the aforementioned Un-audited Financial Results.
- Investor grievances pending at the beginning of the quarter :Nil, Received during the quarter: 6, resolved during the quarter:6, pending at the end of the quarter:Nil.
- During the quarter under review, 'Lifezen Healthcare Private Ltd' and 'Bal Research Foundation' were incorporated as private limited companies, with the Company having majority stake in these two entities.
- With effect from 1st April 2014, Companies Act, 2013 prescribes for the useful lives of assets. Pending determination of useful life of assets, the Company continues to provide depreciation at the rates prescribed hitherto.
- Previous year figures were regrouped/rearranged to conform to the classification of current year.
- As the Company deals with single product i. e pharmaceuticals, segment wise figures are not furnished.

Bangalore
 12th February, 2015

By order of the Board of Directors
 For Bal Pharma Limited

Shailesh 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** ("the company") having its registered office at No 21 & 22, Bommasandra Industrial Area, Hosur Road, Bengaluru - 560 099, for the quarter ended 31 December 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the listing agreement 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.

In the aforesaid statement,

The Depreciation is provided as per Schedule XIV of the companies act, 1956, and not as per schedule II of the companies act, 2013.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards specified under the companies Act, 1956 (which are deemed to be applicable as per section 133, of the companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.



T D JAIN AND D I SAKARIA

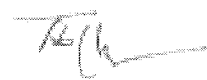
CHARTERED ACCOUNTANTS

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Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements with the stock exchanges and the particulars relating to investor complaints disclosed in part II – Select information for the Quarter and Nine months period ended December 31, 2014 of the statement, from the details furnished by the management.

For M/s **T D JAIN AND D I SAKARIA**
Chartered Accountants
firm registration no: 0024918


T D Jain
Partner
M No: 012034

Place: Bengaluru
Date: 12 February 2015