



BAL PHARMA LIMITED

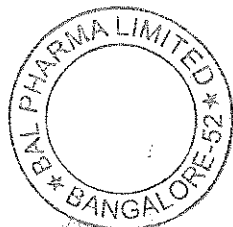
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2011

(Rs.in Lakhs)

Particulars	9 months Ended 31.12.2010 (Unaudited)	Quarter ended 31.03.2011 (Unaudited)	Quarter ended 31.03.2010 (Unaudited)	Year ended 31.03.2011 (Unaudited)	Year ended 31.03.2010 (Audited)
Gross Income from Sales/Services	8,115.65	3,864.42	3,107.22	11,980.07	11,216.66
Less: Returns	223.02	69.06	77.64	292.08	401.50
Net Income from Sales/Services	7,892.63	3,795.36	3,029.58	11,687.99	10,815.16
Expenditure					
a) Increase/decrease in stock in trade and WIP	594.34	(784.31)	28.46	(189.97)	(452.53)
b) Consumption of Raw Materials	3,582.48	1,773.20	1,324.64	5,355.68	6,078.35
c) Purchase of traded goods	188.78	75.98	105.06	264.76	374.19
d) Employee Cost	978.42	401.95	276.08	1,380.37	1,140.97
e) Depreciation and amortization of Intangible assets	260.79	86.15	66.03	346.94	338.64
f) Other Expenditure	2,161.11	1,743.00	909.16	3,904.11	3,154.32
g. Total	7,765.92	3,295.96	2,709.43	11,061.88	10,633.94
Profit from Operations before other Income, interest and Exceptional items(1-2)	126.71	499.39	320.15	626.10	181.22
Other Income	18.88	31.55	(57.90)	50.43	105.44
Profit before Interest and Exceptional items (3+4)	145.60	530.95	262.25	676.54	286.66
Interest	412.60	164.06	144.73	576.66	566.13
Profit after Interest but before Exceptional items	(267.00)	366.88	117.53	99.87	(279.47)
Exceptional items	-	-	-	-	188.84
Profit/Loss from ordinary activities Before Tax (7-8)	(267.00)	366.88	117.53	99.87	(90.63)
Tax expenses	44.84	15.40	-	60.24	52.26
Net Profit / Loss from ordinary Activities after Tax	(311.84)	351.48	117.53	39.63	(142.89)
Extra ordinary items	-	-	-	-	-
Net Profit / Loss for the period	(311.84)	351.48	117.53	39.63	(142.89)
Paid-up Equity Share capital(face value of Rs 10 each)	1,048.32	1,048.32	1,048.32	1,048.32	1,048.32
Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	2,527.89
EPS (in Rs.)					
a) Basic	(2.97)	3.35	1.12	0.38	(1.36)
b) Diluted	(2.98)	3.36	1.12	0.38	(1.36)
Public shareholding					
- Number of Shares	5,061,586	5,061,586	5,061,586	5,061,586	5,061,586
- Percentage of shareholding	48.28	48.28	48.28	48.28	48.28
Promoters & Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shareholding	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	5,421,638	5,421,638	5,421,638	5,421,638	5,421,638
- Percentage of shareholding	51.72	51.72	51.72	51.72	51.72

1. The above unaudited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors in their meeting held on 13th May, 2011.
2. Previous year figures are regrouped, wherever necessary;
3. The Company has only one segment of activity namely, 'Pharmaceuticals';
4. Investor Complaints for the quarter ended 31st March, 2011 - Opening - Nil, Received - 9, Resolved - 9, Closing - Nil.
5. Consolidated financial results comprise of results of Bal Pharma Limited and its subsidiary.

Place:-Bangalore
Date:- 13th May 2011



By order of the Board of Directors
For Bal Pharma limited

Shailesh Siroya
Managing Director



BAL PHARMA LIMITED

Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.03.2011

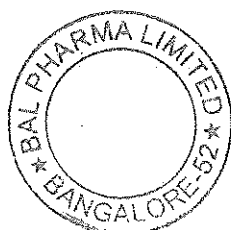
Sr. No:	Particulars	(Rs. in Lakhs)				
		9 months Ended 31.12.2010	3 months ended 31.03.2011	Quarter ended 31.03.2010	Year ended 31.03.2011	Year ended 31.03.2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Gross Income from Sales/Services	8,115.65	3,864.42	3,059.90	11,980.07	11,216.66
	Less: Returns	223.02	69.06	77.64	292.08	401.50
	Net Income from Sales/Services	7,892.63	3,795.36	2,982.26	11,687.99	10,815.16
2	Expenditure					
	a) Increase/decrease in stock in trade and WIP	593.71	(783.68)	4,811.18	(189.97)	(452.53)
	b) Consumption of Raw Materials	3,582.48	1,773.20	(3,458.08)	5355.68	6,078.35
	c) Purchase of traded goods	188.78	75.98	105.06	264.76	374.19
	d) Employee Cost	958.61	395.02	270.35	1353.63	1,117.57
	e) Depreciation	257.89	84.43	64.73	342.32	333.44
	f) Other Expenditure	2,151.75	1,771.47	863.43	3923.22	3,169.86
	g. Total	7,733.22	3,316.42	2,656.66	11,049.64	10,620.88
3	Profit from Operations before other Income, interest and Exceptional items(1-2)	159.41	478.94	325.60	638.35	194.28
4	Other Income	18.88	31.55	(57.90)	50.43	105.21
5	Profit before Interest and Exceptional items (3+4)	178.30	510.49	267.70	688.78	299.49
6	Interest	412.60	164.06	144.73	576.66	566.14
7	Profit after Interest but before Exceptional items	(234.30)	346.43	122.98	112.12	(266.65)
8	Exceptional items				0.00	188.83
9	Profit/Loss from ordinary activities Before Tax (7-8)	(234.30)	346.43	122.98	112.12	(77.82)
10	Tax expenses	44.84	15.40	-	60.24	56.26
11	Net Profit /Loss from ordinary Activities after Tax	(279.14)	331.03	122.98	51.88	(134.08)
12	Extra ordinary items				0.00	
13	Net Profit / Loss for the period	(279.14)	331.03	122.98	51.88	(134.08)
14	Paid-up Equity Share capital(face value of Rs 10 each)	1,048.32	1,048.32	1,048.32	1,048.32	1,048.32
15	Reserves excluding Revaluation Reserves as per balance sheet					2,693.10
16	EPS (in Rs.)					
	a) Basic	(2.66)	3.16	1.17	0.49	(1.28)
	b) Diluted	(2.67)	3.16	1.18	0.50	(1.27)
17	Public shareholding					
	- Number of Shares	5,061,586	5,061,586	5,061,586	5,061,586	5,061,586
	- Percentage of shareholding	48.28	48.28	48.28	48.28	48.28
18	Promoters & Promoter group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares					
	- Percentage of shareholding					
	b) Non-encumbered					
	- Number of Shares	5,421,638	5,421,638	5,421,638	5,421,638	5,421,638
	- Percentage of shareholding	51.72	51.72	51.72	51.72	51.72

Notes:

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Bangalore

13th May 2011



By order of the Board of Directors
For Bal Pharma limited

Shailesh Siroya
Managing Director