



Bal Pharma Limited

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

27.05.2013

Dear Sir,

Sub : Out come of the Board Meeting.

As already informed to the exchange, the Board of Directors of the Company has met today and has *inter alia* transacted the following business

1. Approved the Audited financial results of the Company for the financial year ended 31.03.2013. A copy of the same along with the Statutory Auditors report on the audited financials is enclosed with this intimation.
2. Recommended payment of dividend of Re 0.75/- (7.5%) per equity share of Rs.10 each.

Please take this intimation on record and treat this as compliance with the listing agreement.

Thanking You.

For Bal Pharma Limited

Shailesh Siroya
Managing Director.



CORPORATE OFFICE : 5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bangalore - 560 052. India
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Email : balpharma@vsnl.com Website : www.balpharma.com

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



T D JAIN and D I SAKARIA
CHARTERED ACCOUNTANTS

CA T. D. JAIN BCom FCA
CA DHANPAL I SAKARIA
BCom FCA

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

To Board of Directors of Bal Pharma Limited

We have audited the accompanying annual financial results of **BAL PHARMA LIMITED** ("the company") having its registered office at No 21 & 22, Bommasandra Industrial Area, Hosur Road, Bangalore - 560 099, for the year ended 31 March 2013, 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

Attention is drawn to the fact that the figures for the quarter ended 31 March 2013 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and were not subjected to an audit.

These financial results are the responsibility of the company's management. These financial results have been prepared on the basis of the annual financial statements and quarterly financial results reviewed upto the end of the third quarter. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements which have been prepared in accordance with the recognition and measurement principals laid down in Companies (Accounting standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India and in compliance with clause 41 of the listing agreement.

We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these financial results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing agreement in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2013



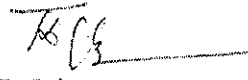
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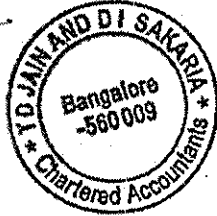
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Further, we also report that we have, on the basis of books of account, other records and information and explanations given to us by management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing agreement and found the same to be correct.

for M/s **T D JAIN AND D I SAKARIA**
Chartered Accountants
firm registration no: 002491S


T D Jain
Partner
M No: 021034



Place: Bangalore
Date: 27 May 2013



BAL PHARMA LIMITED

Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2013

(Rs in Lakh)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2013	31.12.2012	31.03.2012	31.03.2013	31.03.2012
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Net Sales/Income from operations (Net of Excise Duty)	4,155.63	3,446.57	3,841.80	14,430.36	13,648.98
	Other Operating Income	126.24	89.55	189.13	361.08	319.68
	Net Income from Sales/Services	4,281.88	3,536.12	4,030.93	14,791.45	13,968.66
2	Expenditure					
	a) Increase/decrease in stock in trade and WIP	100.48	151.85	317.38	244.71	120.28
	b) Consumption of Raw Materials/ Packing Material	2,118.81	1,500.15	1,673.63	7,209.61	7,184.63
	c) Purchase of Stock in Trade	121.64	152.78	154.19	440.16	375.24
	d) Employee Cost	588.24	599.47	492.42	2,357.48	2,115.41
	e) Depreciation and amortisation expenses	183.66	102.13	150.41	481.22	413.08
	f) Other Expenditure	775.82	701.57	836.63	2,817.61	2,692.76
	g) Total	3,888.64	3,207.95	3,624.67	13,550.78	12,901.40
3	Profit from Operations before other income, interest and Exceptional items(1-2)	393.23	328.17	406.26	1,240.66	1,067.26
4	Other Non-operating Income	36.19	6.60	(23.31)	65.93	107.81
5	Profit before Interest and Exceptional items (3+4)	429.42	334.77	382.95	1,306.59	1,175.07
6	Finance Costs	200.55	191.97	199.63	797.68	738.51
7	Profit after Interest but before Exceptional items	228.86	142.80	183.32	508.91	436.56
8	Exceptional items	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	228.86	142.80	183.32	508.91	436.56
10	Tax expenses	16.68	38.65	15.87	80.56	60.87
11	Net Profit /Loss from ordinary Activities after Tax	212.19	104.15	167.45	428.35	375.69
12	Extra ordinary items	-	-	-	-	-
13	Net Profit / Loss for the period	212.19	104.15	167.45	428.35	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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				2,948.22	2,602.41
16	EPS (in Rs.)					
	Basic & Diluted	2.01	0.99	1.58	4.05	3.57
17	Public shareholding					
	- Number of Shares	5,142,086	5,142,086	5,132,086	5,142,086	5,132,086
	- Percentage of shareholding	48.63	48.63	48.54	48.63	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
	- Percentage of shareholding	51.37	51.37	51.46	51.37	51.47

For BAL PHARMA LIMITED

Shallesh D. Siroya
Managing Director

Notes:

1 The statement of assets and liabilities as at 31 03 2013 are as follows;

Rs. in Lakh		
Particulars	31.03.2013	31.03.2012
Share Capital	1,057 36	1,057 36
Reserves & Surplus	3,283 79	2,948 22
Money received against share warrant	120.68	-
	4,461.83	4,005.58
Non Current Liabilities		
Long-term borrowings	167 10	609 09
Deferred tax liabilities (Net)	823 72	741 77
Other long term liabilities	181 00	63 72
Long-term provisions	83.50	64.37
	1,255.32	1,478.95
Current liabilities		
Short- term borrowings	4,435 97	4,452 94
Trade payables	3,205 64	2,692 17
Other current liabilities	1,496 93	1,395 66
Short- term provisions	128.07	91.08
	9,266.61	8,631.85
TOTAL	14,983.76	14,116.38
Non- current assets		
Fixed Assets	5,270 31	5,330 99
Non- current investments	1 50	1 50
Long term loans and advances	383 46	318 26
Other non-current assets	7.10	17.22
	5,662.37	5,667.97
Current assets		
Inventories	3,368 70	3,365 96
Trade receivables	4,349 61	3,818 58
Cash and cash equivalents	472 84	302 67
Short-term loans and advances	1,105 01	931 34
Other current assets	25.23	29.86
	9,321.39	8,448.41
TOTAL	14,983.76	14,116.38

2 The above Audited financial results, as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 27 05 2013

3 The net profit of previous financial year 31 03 2012 includes Rs 87 80 Lakhs from sale of fixed asset owned by the company

4 The Board has recommended a dividend of Re 0 75 per equity share of Rs 10 each (i.e 7 5%), for the F Y 2012 13

5 Financials for the quarter ended on 31 03 2013 and 31 03 2012 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter.

6 During the financial year, the Company has successfully concluded the preferential allotment of 22,98,748 warrants with a conversion price of Rs 21/- per warrant, to the promoters and strategic investors. The warrants are outstanding for conversion.

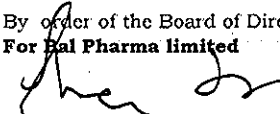
7 Investor grievances: Outstanding at the beginning of the quarter: Nil, received during the quarter: 19, resolved during the quarter: 19, pending at the end of the quarter: Nil.

8 As the Company deals with a single product i.e Pharmaceuticals, segment wise figures are not furnished.

9 The figures for the previous year have been regrouped/rearranged wherever required to confirm to the classification of the current year.

Bangalore
27th May 2013

By order of the Board of Directors
For Bal Pharma Limited


Shallesh Siroya
Managing Director