



Bal Pharma Limited

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

09.11.2015

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 *inter alia* has taken on record and approved the Unaudited financial results of the Company for the quarter and half year ended 30.09.2015.

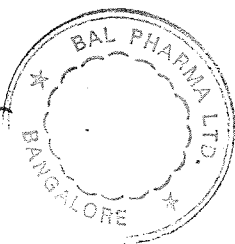
A copy of the approved financial results along with the limited review report issued by the statutory auditors of the Company is enclosed with this intimation.

Please take the same on record.

Thanking You

For Bal Pharma Ltd


Shailesh Siroya
Managing Director





BAL PHARMA LIMITED

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STANDALONE&CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2013.

(Rs in Lakhs)

Sr. No.	Particulars	STANDALONE				Consolidated			
		Quarter ended		Half year ended		Quarter ended		Half year ended	
		30 Sep 15	30 Jun 15	30 Sep 14	30 Sep 15	30 Sep 15	30 Jun 15	30 Sep 15	30 Jun 15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART I									
1	Income from Operations								
a)	Net Sales/Income from operations (Net of Excise Duty)	5,463.06	4,052.59	4,884.95	9,515.65	18,435.70	5,176.04	9,531.28	18,248.43
b)	Other Operating Income	109.74	74.13	96.02	183.87	467.30	109.74	183.87	467.30
	Total Income from Operations (net)	5,572.80	4,126.72	4,980.97	9,699.52	18,903.00	5,285.78	9,715.15	18,715.73
2	Expenses								
a)	Consumption of Raw Materials/Packing Material	2,541.48	2,138.16	2,449.89	4,579.64	9,631.71	2,511.48	4,679.64	9,631.71
b)	Purchase of Stock in Trade	122.53	139.95	183.89	282.48	622.89	133.38	274.84	622.89
c)	Increase/decrease in stock in trade and WIP	463.41	(183.65)	97.81	279.76	(94.94)	463.34	177.99	(94.94)
d)	Employee Cost	944.60	790.41	810.11	1,750.01	3,196.24	972.93	1,778.50	3,224.27
e)	Depreciation and amortisation expenses	152.11	159.57	114.67	311.68	700.35	152.94	160.36	702.33
f)	Other Expenditure	1,008.96	902.68	961.37	1,911.64	3,844.23	1,017.53	1,928.67	3,860.48
g)	Total	5,233.09	3,947.12	4,617.54	9,180.21	17,660.74	5,281.70	9,254.54	17,707.45
3	Profit from Operations before other income, finance cost and Exceptional items (1-2)	339.71	179.60	363.43	519.31	1,092.26	304.08	460.61	1,008.28
4	Other Income	76.92	16.54	43.04	93.46	119.48	76.92	93.46	117.41
5	Profit before finance cost and Exceptional items (3+4)	416.63	196.14	406.47	612.77	1,211.74	381.00	554.07	1,125.69
6	Finance Costs	137.43	130.02	186.17	267.45	548.90	137.45	267.48	551.64
7	Profit after finance cost but before Exceptional items	279.20	66.12	220.30	345.32	662.84	243.55	286.59	574.05
8	Exceptional items	-	-	-	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	279.20	66.12	220.30	345.32	662.84	243.55	286.59	574.05
10	Tax expenses	70.98	17.86	50.52	88.84	117.84	61.25	79.11	118.74
11	Net Profit / Loss from ordinary Activities after Tax	208.22	48.26	169.78	256.48	545.00	182.30	207.48	455.31
12	Extra ordinary items	-	-	-	-	-	-	-	-
13	Net Profit / Loss for the period	208.22	48.26	169.78	256.48	545.00	182.30	207.48	455.31
14	Minority interest	-	-	-	-	-	(2.48)	(2.48)	(7.48)
15	Net Profit / Loss after taxes and minority interest	208.22	48.26	169.78	256.48	545.00	179.82	204.96	447.83
14	Paid-up Equity Share capital (face value of Rs. 10 each)	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-
16	Earnings Per Share (of Rs. 10 each) (Not annualised)								
a)	Basic	1.62	0.37	1.32	1.99	3.14	1.32	0.21	1.73
b)	Diluted	1.62	0.37	1.32	1.99	3.11	1.32	0.21	1.73
PART II									
A. Particulars of Shareholding									
1)	Public shareholding								
-	Number of Shares	65,86,570	65,86,570	65,86,570	65,86,570	65,86,570	65,86,570	65,86,570	65,86,570
-	Percentage of shareholding	51.17	51.17	51.17	51.17	51.17	51.17	51.17	51.17
2)	Promoters & Promoter group Shareholding								
a)	Pledged / Encumbered								
-	Number of Shares	-	-	-	-	-	-	-	-
-	Percentage of shareholding	-	-	-	-	-	-	-	-
b)	Non-encumbered								
-	Number of Shares	62,95,802	62,95,802	62,95,802	62,95,802	62,95,802	62,95,802	62,95,802	62,95,802
-	Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	100%
-	Percentage of shareholding (as a % of total share capital of the company)	48.83	48.83	48.83	48.83	48.83	48.83	48.83	48.83



PART III

Investor Complaints as on 30.09.2015	
Pending at the beginning of the quarter	Nil
Resolved during the quarter	13
Dropped during the quarter	13
Remaining unresolved at the end of the quarter	Nil

Notes:

1 Statement of assets and liabilities as on 30.09.2015 is as follows.

Particulars	STANDALONE		CONSOLIDATED			
	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)
Share Capital	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24
Reserves & Surplus	4,327.47	4,161.48	4,070.99	4,259.68	4,161.48	4,031.50
Money received against share warrant	201.50	154.81	201.50	201.50	154.81	201.50
	5,816.21	5,603.53	5,559.73	5,748.42	5,603.53	5,520.24
Minority Interest				67.35		(3.48)
Non Current Liabilities						
Long term borrowings	848.00	716.33	664.43	2,750.00	716.33	664.43
Deferred tax liabilities (Net)	722.92	798.22	728.58	722.92	798.22	728.58
Other long term liabilities	89.59	75.59	74.59	89.59	75.59	74.59
Long term provisions	162.67	125.43	165.18	162.67	125.43	165.18
	1,823.18	1,715.57	1,632.79	3,725.18	1,715.57	1,633.69
Current liabilities						
Short-term borrowings	4,251.56	4,085.66	4,013.79	4,251.56	4,085.66	4,013.79
Trade payables	4,024.01	3,335.35	3,848.65	4,056.50	3,335.35	3,853.49
Other current liabilities	1,548.72	1,214.28	1,177.11	1,563.26	1,214.28	1,185.74
Short-term provisions	43.33	51.13	182.82	44.09	51.13	182.82
	9,867.62	8,684.42	9,223.37	9,915.41	8,684.42	9,235.84
TOTAL	17,537.01	16,005.52	16,414.89	19,456.36	16,005.52	16,386.28
Non-current assets						
Fixed Assets	5,270.98	5,557.81	5,267.29	5,299.83	5,557.81	5,296.51
Non-current investments	117.50	9.50	109.50	1.50	9.50	1.50
Long term loans and advances	570.63	578.35	540.41	573.10	578.35	542.88
Other non-current assets	119.35	39.74	32.95	119.35	39.74	32.95
	6,078.45	6,185.40	5,950.15	5,993.79	6,185.40	5,873.84
Current assets						
Inventories	3,793.17	3,154.47	3,577.17	3,743.86	3,154.47	3,581.52
Trade receivables	4,800.38	4,519.11	4,498.76	4,808.85	4,519.11	4,498.89
Cash and cash equivalents	611.55	571.28	453.80	658.74	571.28	549.44
Short-term loans and advances	2,301.01	1,562.06	1,915.08	2,249.54	1,562.06	1,863.06
Other current assets	6.24	13.20	19.94	2,007.60	13.20	19.94
	11,458.55	9,820.12	10,464.74	13,462.58	9,820.12	10,512.45
TOTAL	17,537.01	16,005.52	16,414.89	19,456.36	16,005.52	16,386.28

NOTES:

- 1 The above unaudited financial results as reviewed by Audit Committee were approved by the Board of Directors at its meeting held on 9.11.2015.
- 2 Statutory auditors have conducted limited review on the unaudited financial results for the quarter ended 30.09.2015
- 3 Previous year figures were regrouped/rearranged to conform to the classification of current year.
- 4 Comparative figures were not furnished for consolidated results as there were no subsidiaries financials as on 30.09.14.
- 5 As the company deals with single product i.e pharmaceuticals, segment wise figures are not furnished.

Place: Bangalore
Date: 09.11.2015



By Order of the Board of Directors
For Bal Pharma limited
Shalish Shroya
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 FOR THE QUARTER ENDED SEPTEMBER 30,2015

To
Board of Directors
Bal Pharma Limited

We have reviewed 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 quarter ended 30 September 2015 which are in the accompanying 'statement of unaudited financial result for the quarter ended 30th September 2015' ("the statement"), 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 neither been reviewed nor been audited by us.

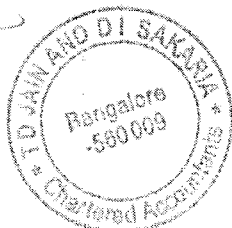
The statement is the responsibility of the company's management and has been approved by the board of directors/committee of the board of directors. Our responsibility is to issue a report on the financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the independent auditor of the entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain a 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 statement has not been prepared in all material respects in accordance with the applicable accounting standards issued under companies (Accounting Standards) Rules, 2006 which continue to apply as per section 133 of Companies act 2013, read with rule 7 of Companies (Accounts) Rules, 2014, and other recognized accounting practices and policies generally accepted in India and has not disclosed the information required to be disclosed in terms of Clause 41, of the listing agreements with stock exchange 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: 09.11.2015