Bal Pharma Limited

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

11.09.2017

To,
The Manager-Listing
BSE Limited
Mumbai.

Dear Sir,

Sub : Outcome of the Board Meeting.

As already informed, the Board of Directors of the Company has met today and transacted the following business:

1. Taken on record and approved the IND AS compliant Unaudited financial results of the Company for the quarter ended 30.06.2017. A copy of the stand alone financial results along with the 'limited review report' issued by the statutory auditors of the Company is enclosed with this letter.

2. Appointed Messrs NSVM & Associates, Chartered Accountants as the Statutory Auditors of the Company for a period of 5 years from the conclusion of the ensuing Annual general Meeting of the Company, in place of Messrs T D Jain and D I Sakaria, Chartered Accountants, who have completed their term as the Statutory Auditors of the Company. This appointment is subject to the approval of the shareholders.

The Board meeting commended at 4.30 P.M and concluded at 5.45 P.M on 11.9.17.

Please take the intimation on record.

Thanking You.

For Bal Pharma Ltd

Shailesh Siroya
Managing Director

BAL PHARMA LTD. BANGALORE

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CIN # L85110KA1987PLC008368
REGD. OFFICE & FACTORY : 21 & 22, Bommasandra Industrial Area, Bengaluru - 560 099. Ph: 41570813/19 Fax : 41570820

BAL PHARMA LIMITED

Regd.Office: 21-22 Bommasandra Industrial Area,Anekal Taluq,Bangalore 560 099

Ph : 080 41379400, Fax:080 22354057,email:secretarial@balpharma.com

CIN # L85110KA1987PLC008368

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER ENDED 30.06.2017

Rs in Lakhs

Sl No.	Particulars	Quarter Ended	
		30.06.2017 Unaudited	30.06.2016 Unaudited
	Income		
1	Revenue from operations	4,542.88	4,467.15
2	Other income	78.19	77.36
3	**Total Income - (i)**	**4,621.07**	**4,544.51**
4	Expenses		
	a) Cost of materials consumed	2,283.55	2,052.65
	b) Purchase of Stock-in-trade	160.46	174.33
	c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	-483.60	-120.31
	d) Employees benefits expenses	1,131.78	939.09
	f) Finance costs	184.83	193.57
	g) Depreciation and amortization expense	144.80	149.32
	h) Other expenses	1,099.73	1,071.13
	Total Expense - (IV)	**4,521.54**	**4,459.78**
5	**Profit before Exceptional item and Tax (III-IV)**	**99.53**	**84.73**
6	Exceptional items	-	-
7	Profit/ (Loss) before Tax (V-VI)	99.53	84.73
8	Tax Expense	28.41	20.94
9	Net Profit for the period	71.12	63.79
10	Other Comprehensive Income, net of Income Tax		
	- Items that may be reclassified to Profit or loss	-	-
	- Items that may not be reclassified to Profit or loss	-12.88	-4.63
	Total Other Comprehensive income, net of Income Tax	-12.88	-4.63
11	Total Comprehensive income (9+10)	58.24	59.16
12	Paid up Equity Share Capital (Face value ₹ 10 per share)	1,417.24	1,417.24
13	Reserves	-	-
14	Earnings per share (Face value of ₹ 10 each)		
	Basic - in ₹	0.50	0.45
	Diluted - in ₹	0.50	0.45

Notes:

1. The above results, as reviewed by the Audit committee, were considered and approved by the Board of Directors at its meeting held on 11th September 2017.
2. Results of the quarter ended 30 June 2017 were subjected to 'limited review' by the Auditors and their report contains no qualifications.
3. The results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) and as per provisions prescribed under Section 133 of the Companies Act,2013.
4. These results do not include Ind AS compliant results for the immediate preceding quarter and previous year ended 31st March 2017 as the same is not mandatory as per SEBI circular dated 5th July 2016.
5. Reconciliation of net profit for the corresponding previous quarter ended 30.06.2016 in accordance with the Indian GAAP to total comprehensive Income.

Particulars	Amount in ₹ Lakhs
Net Profit under previous GAAP	59.16
Ind AS Adjustments:`	
Actuarial loss on employee defined benefit funds recognised in Other Comprehens	6.17
Impact of current and deferred taxes	-1.54
Net Profit for the period under Ind AS	63.79

6. As the Company deals with single product i.e., pharmaceuticals, segment wise figures are not furnished.

7. Figures for the previous year/ period have been regrouped wherever necessary.

For Bal Pharma Limited

Shailesh D Siroya
Managing Director

Place: Bengaluru
Date: 11.09.2017

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 ON THE STANDALONE UNAUDITED FINANCIALS RESULTS FOR THE QUARTER ENDED JUNE 30, 2017

To
Board of Directors
Bal Pharma Limited

We have reviewed the accompanying statement of standalone unaudited financial results of BAL PHARMA LIMITED ("the company") for the quarter ended 30 June, 2017 ("the Statement"), prepared and being submitted by the Company pursuant to requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's management and approved by the Board of Directors. , has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We 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 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 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 stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, 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: 11.09.2017

T D JAIN AND D I SAKARIA * Chartered Accountants * Bangalore-09