



BAL PHARMA LIMITED

Regd Office # 21&22, Bommasandra Industrial Area, Bangalore-560099.

Phone : 080-41379500; Fax : 22514057; email : secretarial@balpharma.com. CIN : L8510KA1987PLC008368

STANDALONE&CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2015

(Rs. in Lakhs)

Sr. No.	Particulars	STANDALONE						Consolidated					
		Quarter ended		Half year ended		Year Ended		Quarter ended		Half year ended		Year Ended	
		30 Sep 15	30 Sep 14	Apr - Sept 15	Apr - Sept 14	31 Mar 15	31 Mar 14	30 Sep 15	30 Jun 15	30 Jun 15	30 Jun 14	31 Mar 15	31 Mar 14
	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
PART I													
1	Income from Operations	5,465.26	4,297.59	9,514.65	9,079.95	18,245.21	3,476.84	4,085.24	9,531.28	18,248.43			
2	Net Subsidie Income (Net of Excise Duty)	189.34	71.33	183.87	183.45	467.20	109.74	74.13	183.87	467.30			
3	Other Operating Income	5,275.92	4,126.27	9,699.52	9,215.90	18,713.90	3,586.78	4,129.97	9,715.15	18,715.73			
4	Total Income from Operations (net)	5,654.60	4,494.19	10,087.24	9,479.25	19,447.11	3,773.36	4,234.94	10,087.24	19,447.11			
5	Expenses	2,541.48	2,138.16	4,676.64	4,714.24	9,611.71	2,541.48	2,138.16	4,676.64	9,611.71			
6	Provision of Raw Materials/ Packing Material	122.33	139.95	265.48	260.29	622.89	131.52	141.26	274.84	627.69			
7	Provision of Stock in Trade	463.41	(183.65)	97.81	(94.94)	(314.88)	463.24	(183.65)	97.81	(314.88)			
8	Provision of Stock in Trade and WIP	944.60	790.41	1,735.01	1,574.44	3,309.24	972.93	805.57	1,776.50	3,224.27			
9	Employee Cost	132.11	159.37	311.68	228.81	700.35	152.94	160.36	313.30	702.33			
10	Depreciation and amortisation expenses	1,088.96	902.68	1,911.64	1,852.32	3,844.23	1,077.53	911.14	1,926.67	3,844.23			
11	Other Expenditure	5,233.09	3,947.12	4,617.54	9,186.21	6,563.26	5,233.09	3,947.12	4,617.54	6,563.26			
12	Total	3,991.71	1,795.60	3,634.93	6,513.31	10,521.26	3,041.08	1,606.28	3,634.93	10,521.26			
13	Profit from Operations before other Income, finance cost and Exceptional (net)(1-2)	2,662.89	2,703.59	5,410.31	2,765.94	8,925.85	1,232.28	2,106.78	5,410.31	8,925.85			
14	Other Income	76.92	16.54	43.04	49.07	119.48	76.92	16.54	49.07	119.48			
15	Profit before finance cost and Exceptional items (3+4)	2,739.81	2,720.13	5,453.35	2,815.01	9,045.33	1,309.20	2,123.32	5,459.38	9,045.33			
16	Finance Costs	137.43	130.02	196.17	297.45	348.90	137.43	130.02	196.17	348.90			
17	Profit after finance cost but before Exceptional items	2,602.38	2,590.11	5,257.18	2,517.56	8,696.43	1,171.77	993.30	5,263.21	8,696.43			
18	Exceptional Items	-	-	-	-	-	-	-	-	-			
19	Profit/Loss from ordinary activities Before Tax (7+8)	2,602.38	2,590.11	5,257.18	2,517.56	8,696.43	1,171.77	993.30	5,263.21	8,696.43			
20	Tax expenses	70.98	17.86	88.84	93.72	117.84	61.25	17.86	93.72	117.84			
21	Net Profit / Loss from ordinary Activities after Tax	2,531.40	2,572.25	5,168.34	2,423.84	8,578.59	1,110.52	975.44	5,172.89	8,578.59			
22	Extra ordinary items	-	-	-	-	-	-	-	-	-			
23	Net Profit / Loss for the period	2,531.40	2,572.25	5,168.34	2,423.84	8,578.59	1,110.52	975.44	5,172.89	8,578.59			
24	Minority interest	-	-	-	-	-	-	-	-	-			
25	Net Profit / Loss after taxes and minority interest	2,531.40	2,572.25	5,168.34	2,423.84	8,578.59	1,110.52	975.44	5,172.89	8,578.59			
26	Pre-upt Equity Share Capital (net 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	1,287.24			
27	Reserves including Revaluation Reserves as per balance sheet of previous accounting year	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24	1,287.24			
28	Earnings Per Share (of Rs. 10 each) (Net annualised)	1.62	0.37	1.32	1.99	3.14	1.52	0.21	1.73	2.83			
29	Basic	1.62	0.37	1.32	1.99	3.14	1.52	0.21	1.73	2.83			
30	Diluted	1.62	0.37	1.32	1.99	3.11	1.51	0.21	1.73	2.80			
PART II													
A) Particulars of Shareholding													
1) Public shareholding													
Number of Shares													
Percentage of shareholding													
2) Promoters & Promoter group Shareholding													
a) Pledged / Encumbered													
Number of Shares													
Percentage of shareholding													
b) Non-encumbered													
Number of Shares													
Percentage of shareholding (as a % of total shareholding of promoter and promoter group)													
Percentage of shareholding (as a % of total share capital of the company)													



PART III

Investor Complaints as on 30.09.2015	Nil
Penalty at the beginning of the quarter	Nil
Received during the quarter	13
Disposed of during the quarter	13
Remaining unreported 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-14 (Unaudited)	30-Sep-15 (Unaudited)	30-Sep-14 (Unaudited)	31-Mar-15 (Audited)	30-Sep-14 (Unaudited)
Share Capital	1,287.24	1,287.24	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	4,001.50	4,161.48	4,001.50
Money received against share warrant	201.50	154.81	201.50	201.50	154.81	201.50	154.81	201.50
Minority Interest	5,816.23	5,603.53	5,592.73	5,748.42	5,603.53	5,530.24	5,603.53	5,530.24
				67.25		(2.85)		
Non-Current Liabilities								
Long-term borrowings	848.00	716.33	664.43	2,750.00	716.33	664.43	716.33	664.43
Deferred tax liabilities (Net)	725.92	798.22	728.58	725.92	798.22	728.58	798.22	728.58
Other long term liabilities	89.59	75.59	74.59	89.59	75.59	74.59	75.59	74.59
Long-term provisions	162.57	125.43	165.18	162.57	125.43	165.18	125.43	165.18
	1,825.18	1,715.57	1,632.79	3,735.18	1,715.57	1,632.69	1,715.57	1,632.69
Current liabilities								
Short-term borrowings	4,251.56	4,085.66	4,013.79	4,251.56	4,085.66	4,013.79	4,085.66	4,013.79
Trade payables	4,054.01	3,135.35	3,848.65	4,054.01	3,135.35	3,853.49	3,135.35	3,853.49
Other current liabilities	1,548.72	1,214.28	1,177.11	1,548.72	1,214.28	1,185.74	1,214.28	1,185.74
Short-term provisions	48.33	51.13	38.82	44.09	51.13	38.82	51.13	38.82
	9,897.62	8,486.42	9,222.37	9,915.41	8,486.42	8,235.84	8,486.42	8,235.84
TOTAL	17,537.01	16,805.52	16,414.89	19,456.36	16,805.52	16,386.28	16,805.52	16,386.28
Non-current assets								
Fixed Assets								
Non-current investments	5,270.96	5,357.81	5,267.29	5,299.83	5,357.81	5,267.29	5,357.81	5,267.29
Long term loans and advances	117.50	9.50	106.50	1.50	9.50	1.50	9.50	1.50
Other non-current assets	570.63	578.35	540.41	572.10	578.35	542.88	578.35	542.88
	119.25	39.74	32.95	119.35	39.74	32.95	39.74	32.95
	6,078.45	6,185.40	5,950.15	5,983.79	6,185.40	5,873.84	6,185.40	5,873.84
Current assets								
Inventories	3,729.17	3,154.47	3,577.17	3,743.86	3,154.47	3,361.52	3,154.47	3,361.52
Trade receivables	4,800.58	4,519.11	4,498.76	4,808.85	4,519.11	4,488.49	4,519.11	4,488.49
Cash and cash equivalents	611.55	571.28	432.80	636.74	571.28	548.44	571.28	548.44
Short-term loans and advances	2,301.01	1,562.06	1,913.08	2,349.54	1,562.06	1,863.06	1,562.06	1,863.06
Other current assets	6.24	13.20	19.94	3,001.60	13.20	19.94	13.20	19.94
	11,458.55	9,820.12	10,964.74	13,462.58	9,820.12	10,912.45	9,820.12	10,912.45
TOTAL	17,537.01	16,805.52	16,414.89	19,456.36	16,805.52	16,386.28	16,805.52	16,386.28

NOTES:

- The above unaudited financial results were approved by Audit Committee as reviewed by the Board of Directors at its meeting held on 8.11.2015.
- Statutory auditors have conducted limited review on the unaudited financial results for the quarter ended 30.09.2015
- Previous year figures were regrouped/rearranged to conform to the classification of current year.
- Comparative figures were not furnished for consolidated results as there were no subsidiaries/financials as on 30.09.14.
- As the company deals with single product i.e. pharmaceuticals, segment wise figures are not furnished.



By
 Managing Director
 Bal Pharma Limited
 Bangalore
 08.11.2015

Place: Bangalore
 Date: 08.11.2015



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.

34, Keshava Nivas, 3rd Floor
First Main, Gandhinagar
Bangalore-560 009
Phone : 22356135, 22356137
Telefax : 080-22356136
E-mail : ostawaljain@gmail.com

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