

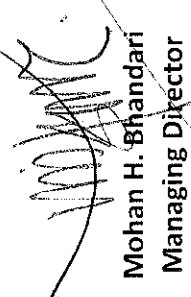
**Bilcare Limited - Registered Office: 1028, Shiroli, Pune 410 505.
Unaudited Financial Results for the Quarter and Nine Months ended 31 December 2013**

B	Particulars	Quarter ended 31 December 2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes:

- The Company's main business segment is packaging research solutions.
- The Company has consolidated financial statements of Bilcare Singapore Pte Ltd. with a six months lag to that of the Company w.e.f. 1 July 2013 as per the guidance provided in AS-21 and the consolidated financial results of the six months ended 30 September 2013 have been restated. However no adjustments have been incorporated in the comparative period and hence these consolidated financial results are not comparable with the corresponding period.
- The previous year's figures have been regrouped /readjusted wherever necessary.
- The above unaudited results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 14 February 2014 and have been subjected to a 'Limited Review' by the Auditors.

For Bilcare Limited



Mohan H. Bhandari
Managing Director

Pune: 14 February 2014

R. L. RATHI & COMPANY
CHARTERED ACCOUNTANTS

Dealing Chambers, 3rd Floor, 573/1, J. M. Road, Pune : 411004.
Tel. O. 25533567 Fax 25536567 R. 25673567 email :rathiratan@ymail.com

REVIEW REPORT

The Secretary
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers.
Dalal Street,
Mumbai – 400001
Fax No.022 22723719 / 2037

We have reviewed the accompanying statement of unaudited financial results of Bilcare Limited for the quarter and nine months ended 31 December 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoters Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This statement 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For R. L. Rathi & Company
Chartered Accountants
FRN 108719W

R. L. Rathi
Proprietor
Membership No.14739

Date: 14 February 2014
Place: Pune