



Bal Pharma Limited

14.11.2016

1) The Manager-Listing
National Stock Exchange of India Ltd
Mumbai.

2) The Manager-Listing
BSE Ltd
Mumbai.

Dear Sir,

Sub : Out Come of the Board Meeting.
Ref : Regulation 33 of SEBI(LODR) Regulations, 2015.

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

Approved the Un-audited stand alone and consolidated financial results of the Company for the quarter and half year ended 30.09.2016.

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

Please take this intimation on record.

For Bal Pharma Limited

Shailesh Siroya
Managing Director.



Intertek



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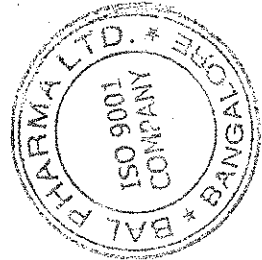
CIN # L85110KA1987PLC008368

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, Amalga Taluk, Bangalore 560 099
 Ph: 0879990 Fax: 22334057 email: info@balpharma.com
 STANDALONE/CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30.09.2016
 CIN: 1851DKA19974CB09568

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		30 Sep 16	30 Jun 16	30 Sep 15	30 Sep 16	30 Sep 15	31 Mar 16	30 Sep 16	30 Jun 16	30 Sep 15	30 Sep 16	31 Mar 16	Year Ended
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	6,414.60	4,401.95	5,275.58	10,816.55	9,730.20	19,832.94	6,487.61	4,506.19	5,588.56	10,993.79	9,745.63	19,898.91
	a) Net Sales/Income from operations	137.47	65.20	169.74	202.67	183.87	349.54	137.47	65.20	109.74	202.67	183.87	349.54
	b) Other Operating Income	6,552.06	4,337.40	5,085.32	11,019.22	9,914.07	20,182.40	6,625.07	4,571.39	5,698.30	11,196.46	9,929.78	20,248.41
2	Expenses	3,182.14	2,052.65	2,541.48	5,231.79	4,679.64	9,767.83	3,182.14	2,052.65	2,541.48	5,231.79	4,679.63	9,767.82
	a) Consumption of Raw Material/ Packing Material	223.72	174.31	222.53	398.06	202.48	238.67	232.22	184.18	133.38	122.40	274.84	197.75
	b) Purchase of Stock in Trade	97.46	(120.31)	463.41	(22.85)	(17.77)	81.19	463.24	(127.50)	97.93	(160.51)	279.59	(97.48)
	c) Increase/decrease in stock in trade and WIP	1,071.90	945.56	941.60	2,107.22	1,735.01	3,587.19	1,184.89	1,034.14	972.93	2,216.03	1,778.50	3,721.55
	d) Employee Cost	146.43	149.32	152.11	289.75	311.68	697.32	181.38	190.65	192.94	291.43	313.30	789.90
	e) Depreciation and amortisation expenses	1,274.41	1,071.15	1,271.49	2,455.51	2,126.19	4,432.51	1,510.99	1,402.28	1,130.05	2,613.27	2,143.23	4,586.18
	f) Other Expenditure	6,090.11	4,162.83	5,245.63	10,822.51	9,994.75	19,165.92	6,342.82	4,368.79	5,394.22	10,731.61	9,469.09	19,464.02
3	Profit from Operations before other income, finance costs and Exceptional Item (1-2)	461.96	194.76	339.69	656.71	519.22	1,016.48	282.25	185.59	304.07	464.85	401.60	784.38
4	Other Income	137.53	77.36	76.92	214.90	93.46	149.61	137.54	77.26	76.92	214.90	93.46	138.33
5	Profit before finance cost and Exceptional items (3+4)	599.50	272.13	416.61	871.61	612.78	1,166.09	419.79	259.95	380.99	679.75	554.06	912.71
6	Finance Costs	219.32	193.57	137.43	412.88	267.95	647.66	219.47	193.62	137.45	413.09	267.48	647.77
7	Profit after finance cost but before Exceptional items	380.17	78.56	279.18	458.74	345.33	518.44	200.32	66.32	243.54	266.66	286.58	264.94
8	Exceptional items	380.17	78.56	279.18	458.74	345.33	518.44	200.32	66.32	243.54	266.66	286.58	264.94
9	Profit/loss from ordinary activities before Tax (7-8)	112.75	19.40	70.96	133.12	88.84	237.83	113.20	19.40	61.25	132.60	79.11	239.01
10	Tax expenses	266.44	50.16	308.20	325.60	256.48	280.69	87.11	46.92	182.29	134.05	209.47	25.92
11	Net Profit/loss from ordinary Activities after Tax	266.44	50.16	308.20	325.60	256.48	280.69	87.11	46.92	182.29	134.05	209.47	25.92
12	Extra ordinary items	266.44	50.16	308.20	325.60	256.48	280.69	87.11	46.92	182.29	134.05	209.47	25.92
13	Net Profit/loss for the period	266.44	50.16	308.20	325.60	256.48	280.69	87.11	46.92	182.29	134.05	209.47	25.92
14	Minority Interest	266.44	50.16	308.20	325.60	256.48	280.69	87.11	46.92	182.29	134.05	209.47	25.92
15	Net Profit/loss after taxes and minority interest	266.44	50.16	308.20	325.60	256.48	280.69	87.11	46.92	182.29	134.05	209.47	25.92
16	Paid up Equity Share capital (face value of Rs. 10 each)	1,417.21	1,417.21	1,287.21	1,417.21	1,287.21	1,417.21	1,417.21	1,417.21	1,287.21	1,417.21	1,287.21	1,287.21
17	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	0.90	0.42	1.62	2.30	1.99	2.18	0.12	0.84	1.52	0.95	1.73	1.73
18	Equity Per Share (of Rs. 10 each) (Net annualised)	0.90	0.42	1.62	2.30	1.99	2.18	0.12	0.84	1.52	0.95	1.73	1.73
19	Debt	0.90	0.42	1.62	2.30	1.99	2.18	0.12	0.84	1.52	0.95	1.73	1.73
20	Dividend	0.90	0.42	1.62	2.30	1.99	2.18	0.12	0.84	1.52	0.95	1.73	1.73



Signature

PART II	PARTIALITY OF SHAREHOLDING											
	1) Public Shareholding		2) Promoters & Promoter group Shareholding		3) Pledged / Encumbered		4) Non-encumbered		5) Percentage of shares (as a % of total shareholding of promoter and promoter group)		6) Percentage of shareholding (as a % of total share capital of the company)	
	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
Number of Shares	76,86,570	76,86,570	65,86,570	65,86,570	76,86,570	76,86,570	65,86,570	65,86,570	76,86,570	76,86,570	65,86,570	65,86,570
Percentage of shareholding	55.65	55.65	51.17	51.17	55.65	55.65	51.17	51.17	55.65	55.65	51.17	51.17
Number of Shares	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802
Percentage of shareholding	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Number of Shares	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35
Percentage of shareholding	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35	41.35

PART III	Investor Complaints	
	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
Pending at the beginning of the quarter	Nil	Nil
Received during the quarter	Nil	Nil
Disposed of during the quarter	Nil	Nil
Remaining unresolved at the end of the quarter	Nil	Nil

Notes: 1. Statement of assets and liabilities as on 30.09.2016 is as follows


Particulars	STANDARDONE				CONSOLIDATED			
	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)	30-Sep-15 (Unaudited)	31-Mar-16 (Audited)
Share Capital	1,287.24	1,287.24	1,417.24	1,417.24	1,287.24	1,287.24	1,287.24	1,287.24
Reserves & Surplus	4,181.02	4,181.02	4,945.07	4,945.07	4,259.68	4,001.46	4,259.68	4,001.46
Money received against share warrant	5,168.26	5,815.21	5,669.76	5,382.20	5,274.82	5,490.20	5,274.82	5,490.20
Minority Interest			-186.75	-186.75	67.35	-17.95	67.35	-17.95
Non Current Liabilities	1,593.66	816.00	1,593.66	3,756.17	2,750.00	3,995.66	2,750.00	3,995.66
Long term borrowings	695.77	722.92	695.77	704.38	722.92	697.84	722.92	697.84
Deferred tax liabilities (Net)	89.59	89.59	89.59	101.50	89.59	89.59	89.59	89.59
Other long term liabilities	222.89	162.67	222.89	252.27	162.67	298.46	162.67	298.46
Long term provisions	2,081.92	1,822.16	2,601.91	4,816.41	3,755.18	4,511.55	3,755.18	4,511.55
Current Liabilities	5,089.15	4,251.56	5,089.15	4,784.85	4,251.56	5,089.15	4,251.56	5,089.15
Short term borrowings	4,024.66	4,051.01	4,024.66	4,394.86	4,056.50	4,065.11	4,056.50	4,065.11
Trade payables	1,153.23	1,548.72	1,153.23	1,285.69	1,503.26	1,240.97	1,503.26	1,240.97
Other current liabilities	222.98	453.33	222.98	129.94	44.09	223.96	44.09	223.96
Short term provisions	11,081.52	9,297.62	11,081.52	10,990.93	9,915.41	11,119.21	9,915.41	11,119.21
TOTAL	19,131.70	17,357.01	19,333.19	21,622.90	19,156.36	21,102.01	19,156.36	21,102.01
Non-current assets	5,967.94	5,270.98	5,967.94	6,127.38	5,299.83	6,015.70	5,299.83	6,015.70
Fixed Assets	117.50	117.50	117.50	1.50	1.50	1.50	1.50	1.50
Non-current investments	751.63	570.63	751.63	351.37	573.10	754.11	573.10	754.11
Long term loans and advances	31.94	119.25	31.93	27.26	119.35	31.94	119.35	31.94
Other non-current assets	6,889.01	6,078.45	6,889.00	6,327.61	5,993.79	6,802.24	5,993.79	6,802.24
Current assets	33.25	3,739.17	4,011.15	4,326.88	3,743.86	4,074.42	3,743.86	4,074.42
Inventories	148.69	4,800.58	5,682.39	5,948.92	4,808.85	5,044.35	4,808.85	5,044.35
Trade receivables	0.13	611.55	446.35	661.69	684.71	467.43	684.71	467.43
Cash and cash equivalents	1,895.85	2,201.01	2,156.78	4,819.23	2,249.54	3,959.94	2,249.54	3,959.94
Short term loans and advances	0.48	6.24	29.52	36.59	2,801.60	6.85	2,801.60	6.85
Other current assets	2,072.92	11,158.55	12,444.13	15,135.25	13,682.58	14,299.77	13,682.58	14,299.77
TOTAL	5,966.92	17,357.01	19,333.19	21,622.90	19,156.36	21,102.01	19,156.36	21,102.01

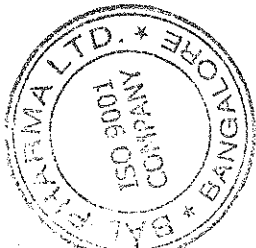
2. The above unaudited financial results as reviewed by the audit committee were approved by the Board of Directors at its meeting held on 14th November 2016.

3. Statutory auditors have conducted limited review on the unaudited financial results for the quarter ended 30.09.2016

4. Previous year figures were regrouped/rearranged to conform to the classification of current year.

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


 By order of the Board of Directors
 For BAI Pharma Limited
 Shailesh Siroya
 Managing Director



Place Bangalore
 Date 14 Nov 16



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 UNAUDITED FINANCIALS RESULTS FOR THE
QUARTER ENDED SEPTEMBER 30, 2016

To
Board of Directors
Bal Pharma limited


We have reviewed the unaudited standalone financial results of Bal Pharma limited ("the company") for the quarter and half year ended 30 September, 2016 ("the Statement"), prepared and being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

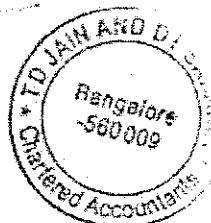
This Statement which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed under Section 133 of the 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 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 14.11.2016





T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS

CA T.D. JAIN B.Com., F.C.A.
CA DHANPAL I SAKARIA
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LIMITED REVIEW REPORT ON THE UNAUDITED FINANCIALS RESULTS FOR THE
QUARTER ENDED SEPTEMBER 30, 2016

To
Board of Directors
Bal Pharma limited


We have reviewed the unaudited Consolidated financial results of Bal Pharma limited ("the Holding company") and its subsidiaries (the Holding company and its subsidiaries together referred to as "the Group"), its jointly controlled entity for the quarter and half year ended 30 September, 2016 ("the Statement"), prepared and being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This Statement which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), 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 Holding 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 consolidated financial results, prepared in accordance with the applicable Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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: 0024918


T D JAIN
Partner
M No: 012034
Place: Bangalore
Date: 14.11.2016

