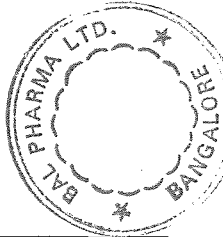




BAL PHARMA LIMITED
 Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099
 Phone : 4379500 Fax : 22334057 cretaria@balpharma.com URL: www.balpharma.com
 STANDALONE/CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2015
 CIN: L85110KA1987PLC008368



Sr. No.	Particulars	STANDALONE						Consolidated				
		Quarter ended		Nine Months ended		Year Ended		Quarter ended		Nine Months ended		Year Ended
		31 Dec 15 Unaudited	30 Sep 15 Unaudited	31 Dec 14 Unaudited	Apr - Dec 14 Unaudited	Apr - Dec 15 Unaudited	31 Mar 15 Audited	31 Dec 15 Unaudited	30 Sep 15 Unaudited	Apr - Dec 15 Unaudited	31 Mar 15 Audited	
PART I												
1	Income from Operations											
a)	Net Sales/Income from operations (Net of Excise Duty)	4,538.25	5,463.06	4,222.25	14,053.90	13,231.80	18,245.70	4,562.75	5,476.04	14,094.03	18,248.43	
b)	Other Operating Income	72.52	109.74	72.02	256.39	257.47	467.30	72.52	109.74	256.39	467.30	
	Total Income from Operations (net)	4,610.78	5,572.80	4,294.27	14,310.30	13,489.27	18,713.00	4,635.27	5,585.78	14,350.42	18,715.73	
2	Expenses											
a)	Cost of Materials Consumed	2,275.31	2,541.48	2,221.59	6,954.95	6,935.83	9,611.71	2,275.31	2,541.48	6,954.95	9,611.71	
b)	Purchase of Stock-in-Trade	202.69	122.53	116.09	463.17	406.48	622.89	207.89	133.58	482.73	627.69	
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(313.34)	463.41	(91.00)	(33.58)	(185.94)	(314.68)	(315.36)	463.24	(357.77)	(319.03)	
d)	Employee Cost	873.34	944.60	787.20	2,608.35	2,361.64	3,196.24	916.13	972.93	2,694.63	3,224.27	
e)	Depreciation and amortisation expenses	161.36	152.11	115.65	473.04	342.66	700.35	162.24	152.94	475.54	702.33	
f)	Other Expenditure	972.23	1,008.96	883.15	2,885.87	2,735.47	3,844.23	1,025.17	1,017.53	2,951.84	3,860.48	
	Total Expenses	4,711.58	5,233.09	4,032.88	13,351.79	12,596.14	17,660.74	4,269.37	5,281.70	13,523.91	17,707.43	
3	Profit from Operations before other income, finance costs and Exceptional items(1-2)	439.19	339.71	261.39	958.50	913.13	1,052.26	365.90	304.08	826.51	1,008.28	
4	Other Income	13.76	76.92	1.02	107.22	50.99	119.48	10.78	76.92	104.24	117.41	
5	Profit from ordinary activities before finance cost and Exceptional items (3+4)	452.95	416.63	262.41	1,065.72	964.22	1,171.74	376.68	381.00	930.75	1,125.69	
6	Finance Costs	170.99	137.43	158.23	438.44	507.13	651.62	171.03	137.43	438.51	651.64	
7	Profit from ordinary activities after finance costs but before Exceptional items (5-6)	281.96	279.20	104.18	627.28	456.09	520.12	205.65	243.55	492.24	474.05	
8	Exceptional items	-	-	-	-	-	-	-	-	-	-	
9	Profit/Loss from ordinary activities Before Tax (7-8)	281.96	279.20	104.18	627.28	456.09	520.12	205.65	243.55	492.24	474.05	
10	Tax expense	80.49	70.98	25.76	169.33	109.48	117.84	90.22	61.25	169.33	118.74	
11	Net Profit from ordinary activities after Tax (9-10)	201.46	208.22	78.42	457.94	346.61	402.28	115.42	182.30	322.90	355.31	
12	Extra ordinary items (Net of tax)	-	-	-	-	-	-	-	-	-	-	
13	Net Profit / Loss for the period (11-12)	201.46	208.22	78.42	457.94	346.61	402.28	115.42	182.30	322.90	355.31	
14	Share of Profit / (loss) of associates	-	-	-	-	-	-	(36.59)	(13.15)	(72.92)	(132.35)	
15	Minority Interest	-	-	-	###	-	-	(35.03)	(22.48)	(59.43)	(7.48)	
16	Net Profit / (Loss) after taxes and minority interest and share of Profit / (loss) of associates (13+ 14+15)	201.46	208.22	78.42	457.94	346.61	402.28	189.05	217.93	455.26	495.14	
17	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	1,287.24	1,287.24	
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	4,070.99	-	-	-	4,031.50	
19.i	Earnings Per Share (before extraordinary items) (of Rs 10 each) (Not annualised)	1.57	1.62	0.81	3.44	2.71	3.14	1.52	0.21	1.73	2.83	
	a) Basic	1.57	1.62	0.81	3.44	2.71	3.14	1.52	0.21	1.73	2.83	
	b) Diluted	1.57	1.62	0.81	3.44	2.71	3.11	1.52	0.21	1.73	2.80	
19.ii	Earnings Per Share (after extraordinary items) (of Rs 10 each) (Not annualised)	1.57	1.62	0.81	3.44	2.71	3.14	1.52	0.21	1.73	2.83	
	a) Basic	1.57	1.62	0.81	3.44	2.71	3.14	1.52	0.21	1.73	2.83	
	b) Diluted	1.57	1.62	0.81	3.44	2.71	3.11	1.52	0.21	1.73	2.80	

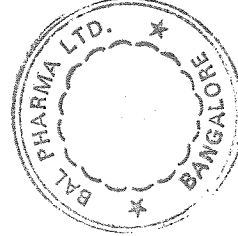
(Rs in Lakhs)

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	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802	62,85,802
-	Percentage of 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									
B Investor Complaints									
-	Pending at the beginning of the quarter	-	-	-	-	-	-	-	-
-	Received during the quarter	0	0	0	0	0	0	0	0
-	Disposed of during the quarter	0	0	0	0	0	0	0	0
-	Remaining unresolved at the end of the quarter	-	-	-	-	-	-	-	-

Notes:

- 1 The above unaudited financial results as reviewed by the audit committee were approved by the Board of Directors at its meeting held on 10.02.2016
- 2 Statutory auditors have conducted limited review on the unaudited financial results for the quarter ended 31.12.2015
- 3 Previous year figures were regrouped/rearranged to conform to the classification of current year.
- 4 As the company deals with single product i. e pharmaceuticals, segment wise figures are not furnished.

Bangalore
10 Feb 16



By order of the Board of Directors
Bal Pharma limited
Shailesh Siroya
Managing Director

Handwritten signature



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 ON THE STANDALONE AND CONSOLIDATED UNAUDITED
FINANCIALS RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2015**

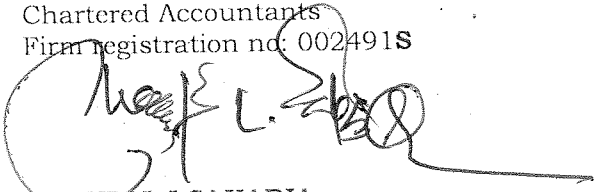
To
Board of Directors
Bal Pharma Limited

We have reviewed the accompanying statement of unaudited financial 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 and nine months ended 31 December 2015. 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) 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 accompanying statement of unaudited 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


DHANPAL I SAKARIA
Partner
M No: 213666

Place: Bangalore
Date: 10/02/2016