
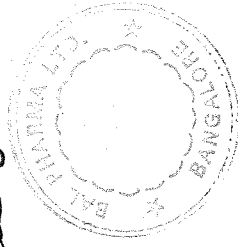


Sl. No.	Particulars	(Rs in Lakhs)											
		STANDALONE						Consolidated					
		Quarter ended		Year Ended		Quarter ended		Year Ended		Quarter ended		Year Ended	
31 Mar 16	31 Dec 15	31 Mar 15	31 Mar 16	31 Mar 15	31 Mar 16	31 Dec 15	31 Mar 15	31 Mar 16	31 Dec 15	31 Mar 15	31 Mar 16		
		Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	Audited		
PART I													
1	Income from Operations												
a)	Net Sales/Income from operations (Net of Excise Duty)	5,362.25	4,538.25	4,993.90	19,416.15	5,388.13	18,245.70	5,388.13	4,562.75	19,482.16	18,248.43		
b)	Other Operating Income	93.11	72.52	209.83	349.50	93.11	467.30	93.11	72.52	349.50	467.30		
	Total Income from Operations (net)	5,455.36	4,610.77	5,203.73	19,765.65	5,481.24	18,713.00	5,481.24	4,635.27	19,831.66	18,715.73		
2	Expenses												
a)	Consumption of Raw Materials/ Packing Material	2,812.87	2,275.31	2,675.88	9,767.82	2,812.87	9,611.71	2,812.87	2,275.31	9,767.82	9,611.71		
b)	Purchase of Stock in Trade	273.50	202.69	216.41	738.67	275.02	622.89	275.02	207.89	757.75	622.69		
c)	Increase/decrease in stock in trade and WIP	(4.14)	(313.34)	(128.74)	(37.72)	(11.71)	(314.68)	(11.71)	(315.36)	(47.48)	(319.03)		
d)	Employee Cost	958.84	873.34	834.60	3,567.19	1,039.92	3,196.24	1,039.92	916.13	3,734.55	3,224.27		
e)	Depreciation and amortisation expenses	224.38	161.36	357.69	697.42	225.36	700.35	225.36	162.24	700.90	702.33		
f)	Other Expenditure	1,131.92	972.23	1,108.76	4,015.79	1,181.89	3,844.23	1,181.89	1,023.17	4,133.73	3,860.48		
g)	Total	5,397.36	4,171.59	5,064.60	18,749.16	5,523.35	17,660.74	5,523.35	4,269.38	19,047.27	17,707.45		
3	Profit from Operations before other Income, finance costs and Exceptional items(1-2)	57.99	439.18	139.13	1,016.48	(42.11)	1,052.26	(42.11)	365.90	784.39	1,008.28		
4	Other Income	42.39	13.76	69.39	149.61	24.09	119.48	24.09	10.78	128.33	117.41		
5	Profit before finance cost and Exceptional items (3+4)	100.38	452.94	208.52	1,166.09	(18.02)	1,171.74	(18.02)	376.68	912.72	1,125.69		
6	Finance Costs	209.22	170.99	144.49	647.66	209.26	651.62	209.26	171.03	647.77	651.64		
7	Profit after finance cost but before Exceptional items	(108.83)	281.95	64.03	518.44	(227.28)	520.12	(227.28)	205.65	264.95	474.05		
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-		
9	Profit/Loss from ordinary activities Before Tax (7-8)	(108.83)	281.95	64.03	518.44	(227.28)	520.12	(227.28)	205.65	264.95	474.05		
10	Tax expenses	68.50	80.49	8.36	237.83	69.68	117.84	69.68	90.22	239.01	118.74		
11	Net Profit / Loss from ordinary Activities after Tax	(177.34)	201.46	55.67	280.60	(296.97)	402.28	(296.97)	115.43	25.93	355.31		
12	Extra ordinary Items	-	-	-	-	-	-	-	-	-	-		
13	Net Profit / Loss for the period	(177.35)	201.46	55.67	280.60	(296.97)	402.28	(296.97)	115.43	25.93	355.31		
14	Minority Interest	-	-	-	-	17.75	(35.03)	17.75	(35.03)	(114.60)	(7.48)		
15	Net Profit/ (Loss) after taxes and Minority Interest and share of Profit/(Loss) of associates	(177.35)	201.46	55.67	280.60	(314.72)	402.28	(314.72)	150.46	140.53	362.79		
15	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		
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-	-	-	-	-		
	Earnings Per Share (of Rs 10 each) (Not annualised)												
a)	Basic	(0.14)	1.37	0.43	2.18	(0.24)	3.14	(0.24)	1.32	1.73	2.83		
b)	Diluted	(0.14)	1.37	0.43	2.18	(0.24)	3.11	(0.24)	1.32	1.73	2.80		

PART II		PART III	
A) Particulars of Shareholding		PART III	
1) Public shareholding			
- Number of Shares	65,86,570	65,86,570	65,86,570
- Percentage of shareholding	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
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%
- Percentage of shareholding (as a % of total share capital of the company)	48.83	48.83	48.83
B) Investor Complaints			
Pending at the beginning of the quarter	0		
Received during the quarter	0		
Disposed of during the quarter	0		
Remaining unresolved at the end of the quarter	0		

Notes:

1 Statement of assets and liabilities as on 31.03.2016 is as follows

Particulars	STANDALONE		CONSOLIDATED	
	31-Mar-16 (Audited)	31-Mar-15 (Audited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
Share Capital	1,287.24	1,287.24	1,287.24	1,287.24
Reserves & Surplus	4,181.02	4,070.99	4,006.76	4,031.50
Money received against share warrant	201.50	201.50	201.50	201.50
Minority Interest	5,669.76	5,559.73	5,495.49	5,520.24
			(23.12)	(3.48)
Non Current Liabilities				
Long-term borrowings	1,593.66	664.43	3,495.66	664.43
Deferred tax liabilities (Net)	695.77	728.58	697.84	729.48
Other long term liabilities	89.59	74.59	89.59	74.59
Long-term provisions	208.90	165.18	208.90	165.18
	2,587.93	1,632.79	4,492.00	1,633.68
Current liabilities				
Short-term borrowings	5,009.15	4,013.79	5,009.05	4,013.79
Trade payables	4,674.66	3,848.65	4,685.11	3,853.49
Other current liabilities	1,154.77	1,177.11	1,197.42	1,185.74
Short-term provisions	236.93	182.82	246.93	182.82
	11,075.52	9,222.37	11,138.51	9,235.84
TOTAL	19,333.20	16,414.89	21,102.88	16,389.76
Non-current assets				
Fixed Assets	5,987.94	5,267.29	6,015.70	5,296.51
Non-current investments	117.50	109.50	1.50	1.50
Long term loans and advances	1,459.17	540.41	1,461.65	542.88
Other non-current assets	119.33	32.95	119.33	32.95
	7,683.95	5,950.15	7,598.18	5,873.84
Current assets				
Inventories	4,161.15	3,577.17	4,175.42	3,581.52
Trade receivables	5,682.39	4,498.76	5,694.35	4,498.49
Cash and cash equivalents	358.96	453.80	376.06	549.44
Short-term loans and advances	1,419.24	1,915.08	3,252.34	1,863.06
Other current assets	27.52	19.94	6.54	19.94
	11,649.26	10,464.74	13,504.70	10,512.45
TOTAL	19,333.20	16,414.89	21,102.88	16,386.28

1 The above audited consolidated and standalone financial results as reviewed by the audit committee were approved by the Board of Directors at their meeting held of 25.06.2016

2 The Board has recommended a dividend of ₹ 1/- per Equity share of ₹ 10/- each for the financial year ended 31.03.2016

3 Figures for the last quarter of the current financial year are balancing figures in respect of the full financial year and year to date figures up to the third quarter of the current financial year and for the previous year

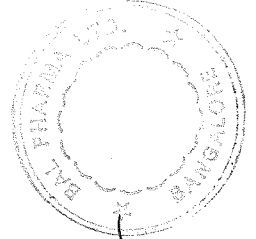
4 Previous year figures were regrouped/rearranged to conform to the classification of current year.

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

Bangalore
25 May 16

By order of the Board of Directors
For Bal Pharma limited

Shailesh Siroya
Shailesh Siroya
Managing Director





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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Auditors' Report on Consolidated Financial Results For the year ended 31st March 2016

To Board of Directors of Bal Pharma Limited

We have audited the quarterly consolidated financial results of **Bal Pharma Limited** for the quarter ended 31 March 2016 and the consolidated financial results for the year ended 31 March 2016, attached herewith, being submitted by the company pursuant to the requirement of regulations 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015.

The statement includes the financial results of following entities:

Lifezen Healthcare Private Limited	Subsidiary
Balance Clinic LLP	Subsidiary
Bal Research Foundation	Subsidiary

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standard for interim financial reporting (AS 25/Ind AS 34), prescribed, under section 133 of the companies act 2013 read with relevant rules issued under, or by the institute of chartered accountants of India, as applicable and other accounting principles generally accepted in India.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and were not subjected to an audit

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS


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In our opinion and to the best of our information and according to the explanation given to us these quarterly consolidated financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulations 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015 in this regard ; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2016 and for the year ended 31 March 2016.

for M/s **T D JAIN AND D I SAKARIA**
Chartered Accountants
firm registration no: 002491S


T.D Jain
Partner
M No: 012034

Place: Bengaluru
Date: 25.05.2016



T D JAIN AND D I SAKARIA

CHARTERED ACCOUNTANTS

CA T.D. JAIN B.Com., F.C.A.
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**Auditors' Report on Standalone Financial Results
For the quarter and year ended 31st March 2016**

To Board of Directors of Bal Pharma Limited

We have audited the quarterly standalone financial results of **Bal Pharma Limited** for the quarter ended 31 March 2016 and the standalone financial results for the year ended 31 March 2016, attached herewith, being submitted by the company pursuant to the requirement of regulations 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015.

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in accounting standard for interim financial reporting (AS 25/Ind AS 34), prescribed, under section 133 of the companies act 2013 read with relevant rules issued under, or by the institute of chartered accountants of India, as applicable and other accounting principles generally accepted in India.

Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures upto the end of the third quarter were reviewed and were not subjected to an audit

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



T D JAIN AND D I SAKARIA
CHARTERED ACCOUNTANTS

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Telefax : 080-22356136
E-mail : ostawaljain@gmail.com

In our opinion and to the best of our information and according to the explanation given to us these quarterly standalone financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of Regulations 33 of the SEBI (listing obligations and disclosure requirements) regulations, 2015 in this regard ; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2016 and for the year ended 31 March 2016.

for M/s **T D JAIN AND D I SAKARIA**
Chartered Accountants
firm registration no: 0024918

T.D Jain
Partner
M No: 012034

Place: Bengaluru
Date: 25.05.2016

Compliance under Regulation 33 of SEBI (LODR) Regulations, 2015.

FORM A (For consolidated & standalone audit report with unmodified opinion)

01	Name of the Company	Bal Pharma Limited
02	Annual financial statements for the year ended	31 st March 2016
03	Type of Audit Observation	UN-Modified
04	Frequency of Observation	Not applicable
05	To be signed by Mr. Shailesh Siroya Managing Director Mr. Sanjay Kumar Agarwal D.G.M Finance. T.D Jain Partner M/s TD Jain and D I Sakaria Chartered Accountants Firm registration number : 0024915 Pramod Kumar .S Audit Committee Chairman	