



Bal Pharma Limited

08-11-2011

01. The Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

02. The National Stock Exchange of India Limited,
'EXCHANGE PLAZA',
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400051,
Fax No.: 91-22-26598347.

Dear Sirs,

Sub: Board Meeting - Outcome.
Scrip Code/Stock Symbol – 524824/BALPHARMA

Please refer our letter dated, **22-10-2011** wherein we intimated the Stock Exchanges about the Board meeting of the Company scheduled on **08.11.2011** at 4 pm at the corporate office of the Company to transact, among other things, to approve the unaudited financial results for the 2nd quarter ended on, 30th September, 2011.

The Board met today and, among other things, considered and approved the unaudited financial results of the Company for the 2ND quarter ended on, 30th September, 2011 as reviewed by the Audit Committee.

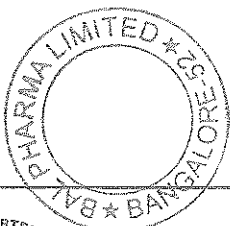
A copy of the Unaudited Financial Results for the 2nd quarter ended on, 30th September, 2011 approved by the Board, is forwarded for your information and records.

Thanking you,

Yours faithfully,
For Bal Pharma Limited

D. Murali
Company Secretary & Compliance Officer

Encl.: a/a



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CORPORATE OFFICE : 5th Floor, Lakshmi Narayan Complex, 10/1, Palace Road, Bangalore - 560 052, India

Ph. : 91 - 80 - 41379500 Fax : 91- 80 - 22354057 / 58

Email : balpharma@vsnl.com Website : www.balpharma.com

REGD. OFFICE & FACTORY : 21 & 22, Bommasandra Industrial Area, Bangalore - 560 099. Ph : 41570813 /19 Fax : 41570820

BAL PHARMA LIMITED

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2011



Particulars	(Rs. in Lakhs)				
	3 months ended 30.09.2011	3 months ended 30.09.2010	6 months ended 30.09.2011	6 months ended 30.09.2010	Year ended 31.03.2011 (Audited)
Gross Income from Sales/Services	3,536.95	2,414.77	6,460.36	5,242.36	12,069.41
Less: Returns	17.97	150.72	44.47	220.88	419.36
Net Income from Sales/Services	3,518.97	2,264.04	6,415.88	5,021.47	11,650.05
Expenditure					
a) (Increase)/decrease in stock in trade and WIP	(108.50)	(46.82)	(191.37)	(51.99)	(207.25)
b) Consumption of Raw Materials & Packing Material	1,913.25	1,202.49	3,420.89	2,665.21	6,044.32
c) Purchase of traded goods	101.78	59.31	188.26	102.10	315.74
d) Employee Cost	292.51	295.87	608.80	615.72	1,238.55
e) Depreciation and amortization of Intangible assets	74.06	71.13	145.23	143.18	290.06
f) Other Expenditure	1,026.36	776.28	1,861.12	1,521.45	3,363.77
g. Total	3,299.46	2,358.27	6,032.93	4,995.68	11,045.19
Profit from Operations before other Income, interest and Exceptional items(1-2)	219.51	(94.23)	382.95	25.79	604.86
Other Income	14.15	14.22	24.85	15.12	79.42
Profit before Interest and Exceptional items (3+4)	233.66	(80.01)	407.80	40.91	684.28
Interest	144.63	114.37	295.40	277.26	580.47
Profit after Interest but before Exceptional items	89.03	(194.38)	112.40	(236.35)	103.81
Profit/Loss from ordinary activities Before Tax (7-8)	89.03	(194.38)	112.40	(236.35)	103.81
Tax expenses	25.00	14.84	35.00	34.84	63.03
Net Profit / Loss from ordinary Activities after Tax	64.03	(209.22)	77.40	(271.19)	40.78
Extra ordinary items	-	-	-	-	-
Net Profit / Loss for the period	64.03	(209.22)	77.40	(271.19)	40.78
Paid-up Equity Share capital(face value of Rs 10 each)	1,057.36	1,048.32	1,057.36	1,048.32	1,048.32
Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	-	2,569.20
EPS (in Rs.)					
a) Basic	0.61	(2.00)	0.73	(2.59)	0.39
b) Diluted	0.62	(2.00)	0.75	(2.59)	0.39
Public shareholding					
- Number of Shares	5,112,086	5,061,586	5,112,086	5,061,586	5,061,586
- Percentage of shareholding	48.32	48.28	48.32	48.28	48.28
Promoters & Promoter group Shareholding					
a) Pledged / Encumbered					
- Number of Shares	-	-	-	-	-
- Percentage of shareholding	-	-	-	-	-
b) Non-encumbered					
- Number of Shares	5,461,538	5,421,638	5,461,538	5,421,638	5,421,638
- Percentage of shareholding	51.68	51.72	51.68	51.72	51.72

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER, 2011.

(Rs. in lakhs)

Particulars	6 months ended 30.09.2011	As at 30th Sept. 2010
SHAREHOLDERS FUND		
a) Capital	1,057.36	1,048.32
b) Reserve and Surplus	2,649.93	2,256.70
Loan funds	5,601.37	5,455.04
Deferred tax liability	701.02	658.68
TOTAL	10,009.68	9,418.74
Fixed assets (Net)	4,796.07	4,926.80
Investments	1.50	1.50
Current assets, loans and advances		
a) Inventories	3,523.91	3,025.71
b) Sundry debtors	3,555.93	2,615.62
c) Cash and bank balances	234.19	110.15
d) Loans and advances	1,131.47	928.18
Less:- Current liabilities and provisions		
a) Liabilities	(3,715.56)	(2,634.80)
b) Provisions	(152.85)	(93.51)
Miscellaneous expenditure (not written off or adjusted)	635.11	539.09
TOTAL	10,009.68	9,418.74

1. The above unaudited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors in their meeting held on 8th November, 2011.

2. Figures of previous year are regrouped, wherever necessary;

3. The Company has only one segment of activity namely, 'Pharmaceuticals';

4. Investor Complaints for the quarter ended 30th September, 2011 - Opening - Nil, Received - 08, Resolved - 07, Closing - 01.

5. The Statement on Assets and Liabilities has been reviewed for period ended 30th September, 2011 as per clause 41 of the Listing Agreement

6. The Honourable High Court of Karnataka has approved the merger of Basav chem limited with Bal Pharma Limited on 26.08.2011.

Place: Bangalore,
Date: 8th November 2011

By order of the Board of Directors
For Bal Pharma Limited

Shailesh Siroya
Managing Director

