



Bal Pharma Limited

To,
The Manager-Listing
National Stock Exchange of India Ltd
Mumbai.

10.08.2012

Dear Sir,

Sub: Out Come of the Board Meeting

As already informed to the exchange, Board of Directors of the Company has met to day and *inter alia* transacted the following business,

1. Taken on record and approved the Audited Financial results of the Company for the financial year ended 31.03.2012. A certified copy of the same is enclosed.
2. Taken on record and approved the Un-Audited Financial results of the Company for the quarter ended 30.06.2012. A certified copy of the same is enclosed.
3. Approved the Audited accounts of the Company for the F.Y 2011-12 along with the Notice for the AGM, Directors Report, Auditors Report etc.
4. Proposed the allotment of 22,98,748 warrants convertible into 22,98,748 equity shares of Rs.10 each of the Company on preferential basis to the promoters and to strategic investors. This proposal is subject to the approval of the share holders at the ensuing Annual General Meeting of the Company.
5. Decided to close the Register of Members and Share Transfer Books of the Company from 19.09.2012 to 21.09.2012 (Both days inclusive) and convene the 25th Annual General Meeting of the Company on 21st September 2012.

Please take this intimation on record.

Thanking You.

For Bal Pharma Limited


Shailesh Siroya
Managing Director



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

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

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



BAL PHARMA LIMITED

Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2012

(Rs. in Lakhs)

Sr. No:	Particulars	Quarter Ended 30.06.2012 (Unaudited)	Quarter ended 31.03.2012 (Unaudited)	Quarter ended 30.06.2011 (Unaudited)	Year ended 31.03.2012 (Audited)
1	Net Sales/Income from operations (Net of Excise Duty)	2,952.30	3,976.63	2,798.22	13,648.98
	Other Operating Income	46.60	-	34.88	319.68
	Net Income from Sales/Services	2,998.90	3,976.63	2,833.10	13,968.66
2	Expenditure				
	a) Increase/decrease in stock in trade and WIP	(254.20)	311.00	(82.87)	120.28
	b) Consumption of Raw Materials/ Packing Material	1,656.48	1,880.32	1,507.64	7,184.63
	c) Purchase of Stock in Trade	55.92	158.88	86.48	375.24
	d) Employee Cost	585.59	310.30	501.98	2,115.41
	e) Depreciation and amortisation expenses	95.65	138.22	82.60	413.08
	f) Other Expenditure	655.95	862.23	547.00	2,692.41
	g. Total	2,795.39	3,660.95	2,642.83	12,901.05
3	Profit from Operations before other Income, interest and Exceptional items(1-2)	203.51	315.68	190.27	1,067.61
4	Other Non-operating Income	10.36	34.75	10.70	107.81
5	Profit before Interest and Exceptional items (3+4)	213.87	350.43	200.97	1,175.42
6	Interest	188.34	155.81	173.33	729.91
7	Profit after Interest but before Exceptional items	25.53	194.62	27.64	445.51
8	Exceptional items	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	25.53	194.62	27.64	445.51
10	Tax expenses	6.32	31.38	10.00	69.82
11	Net Profit /Loss from ordinary Activities after Tax	19.21	163.24	17.64	375.69
12	Extra ordinary items	-	-	-	-
13	Net Profit / Loss for the period	19.21	163.24	17.64	375.69
14	Paid-up Equity Share capital(face value of Rs 10 each)	1,057.36	1,057.36	1,048.32	1,057.36
15	Reserves excluding Revaluation Reserves as per balance sheet	-	-	-	2,948.22
16	EPS (in Rs.)				
	a) Basic	0.18	1.54	0.17	3.57
	b) Diluted	0.18	1.54	0.17	3.57
17	Public shareholding				
	- Number of Shares	5,142,086	5,132,086	5,061,586	5,132,086
	- Percentage of shareholding	48.63	48.53	48.28	48.53
18	Promoters & Promoter group Shareholding				
	a) Pledged / Encumbered				
	- Number of Shares	-	-	-	-
	- Percentage of shareholding	-	-	-	-
	b) Non-encumbered				
	- Number of Shares	5,431,538	5,441,538	5,421,638	5,441,538
	- Percentage of shareholding	51.37	51.47	51.72	51.47

Notes:

- The above Un-Audited financial results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 10.08.2012
- Statutory Auditors of the Company had conducted a Limited Review on the Un-Audited financial results for the quarter ended 30.06.2012.
- Your Company has received an outstanding Export Excellence Award from the Sri Lankan Government for its export of drugs and medical equipments to the said Country.
- Investor grievances: Outstanding at the beginning of the quarter : Nil , received during the quarter:5,resolved during the quarter 5, pending at the end of the quarter: Nil.
- Previous year figures were regrouped / rearranged wherever required.
- As the Company deals with a single product i.e Pharmaceuticals, segment wise figures are not furnished

Bangalore
10th August 2012

By order of the Board of Directors
For Bal Pharma limited

Shailesh Siroya
Managing Director



T D JAIN and D I SAKARIA

CHARTERED ACCOUNTANTS

CA T. D. JAIN B.Com FCA
CA DHANPAL I SAKARIA
B.Com FCA

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BANGALORE - 560 009.
Phone : 22356135, 22356137
Telefax : 22356136
E-mail : ostawaljain@gmail.com

LIMITED REVIEW REPORT

We have reviewed the accompanying statement of unaudited financial results of Bal Pharma Limited having its registered office at 21 & 22, Bommasandra Industrial Area, Hosur Road, Bangalore - 560099 for the quarter ended on 30 June, 2012 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter 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 base a report on the financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagement to Review Financial Statements 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 financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 11 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

To: M/s T D JAIN AND D I SAKARIA
Chartered Accountants

T. D. Jain
(Partner)
M No 012034

Place: Bangalore
Date: 10 August 2012

**BAL PHARMA LIMITED**

Regd Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2012

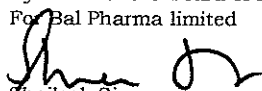
(Rs. in Lakhs)

Sr. No:	Particulars	Year ended	
		Audited	
		31.03.2012	31.03.2011
1	Net Sales/Income from operations (Net of Excise duty)	13,648.98	11,242.04
	Other Operating Income	319.68	201.95
	Net Income from Sales/Services	13,968.66	11,443.99
2	Expenditure		
	a) Increase/decrease in stock in trade and WIP	120.28	(207.25)
	b) Consumption of Raw Materials/ Packing Material	7,184.63	6,044.32
	c) Purchase of Stock in Trade	375.24	315.74
	d) Employee Cost	2,115.41	1,814.43
	e) Depreciation and amortisation expenses	413.08	342.36
	f) Other Expenditure	2,692.41	2,399.20
	g. Total	12,901.05	10,708.80
3	Profit from Operations before other Income, interest and Exceptional items(1-2)	1,067.61	735.19
4	Other Non-operating Income	107.81	54.22
5	Profit before Interest and Exceptional items (3+4)	1,175.42	789.41
6	Interest	729.91	679.13
7	Profit after Interest but before Exceptional items	445.51	110.28
8	Exceptional items	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	445.51	110.28
10	Tax expenses	69.82	63.05
11	Net Profit /Loss from ordinary Activities after Tax	375.69	47.23
12	Extra ordinary items	-	-
13	Net Profit / Loss for the period	375.69	47.23
14	Paid-up Equity Share capital(face value of Rs 10 each)	1,057.36	1,048.32
15	Reserves excluding Revaluation Reserves as per balance sheet	2,948.22	2,602.41
16	EPS (in Rs.)		
	a) Basic	3.57	0.39
	b) Diluted	3.57	0.39
17	Public shareholding		
	- Number of Shares	5,132,086	5,061,586
	- Percentage of shareholding	48.53	48.28
18	Promoters & Promoter group Shareholding		
	a) Pledged / Encumbered		
	- Number of Shares	-	-
	- Percentage of shareholding	-	-
	b) Non-encumbered		
	- Number of Shares	5,441,538	5,421,638
	- Percentage of shareholding	51.47	51.72

Notes:

- 1 The above Audited financial results as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 10.08.2012
- 2 Previous year figures were regrouped / rearranged wherever required.

By order of the Board of Directors
For Bal Pharma limited


Shailesh Siroya
Managing Director

Bangalore
10th August 2012

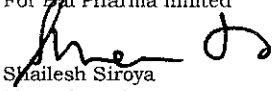
**BAL PHARMA LIMITED**

Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099

AUDITED STATEMENT OF ASSETS & LIABILITIES AS ON 31.03.2012

(Rs.in Lakhs)

SL NO	PARTICULARS	31.03.2012	31.03.2011
EQUITY AND LIABILITIES			
1	Shareholders' fund		
	Share capital	1,057.36	1,048.32
	Reserve and surplus	2,948.22	2,602.41
		4,005.58	3,650.73
2	Non- current liabilities		
	Long term borrowings	609.09	1,178.96
	Deferred Tax Liabilities (Net)	741.77	676.42
	Other long term liabilities	63.72	67.97
	Long term provisions	64.37	99.99
		1,478.95	2,023.35
3	Current liabilities		
	Short- term borrowings	4,452.94	4,125.11
	Trade payables	2,692.17	2,621.40
	Other current liabilities	1,395.66	1,073.92
	Short- term provisions	91.08	47.30
		8,631.85	7,867.73
	Total	14,116.38	13,541.81
Assets			
1	Non- current assets		
	Fixed assets		
	Tangible assets	4,725.41	4,797.91
	Intangible assets	564.44	594.68
	Capital work in progress	41.14	12.78
	Non- current investments	1.50	5.50
	Long term loans and advances	318.26	217.94
	Other non- current assets	15.93	5.32
		5,666.68	5,634.13
2	Current assets		
	Inventories	3,365.95	3,221.44
	Trade receivables	3,818.58	3,701.59
	Cash and bank balances	302.67	196.71
	Short term loans and advances	931.34	776.89
	Other current assets	31.16	11.05
		8,449.70	7,907.68
	Total	14,116.38	13,541.81

By order of the Board of Directors
For Bal Pharma limited
Shailesh Siroya
Managing DirectorBangalore
10th August 2012