



Bal Pharma Limited

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

12.02.2014

Dear Sir,

Sub : Out Come of the Board Meeting.

As already informed to the exchanges, meeting of Board of Directors of the Company was held today and the Board *inter alia* has transacted the following business.

1. Taken on record and approved the Un-audited financial results of the Company for the quarter and nine months ended 31 12 2013. A certified copy of the financial results along with the limited review report issued by the statutory auditors of the Company is enclosed with this intimation.
2. After having received the full consideration amount of Rs.21/equity share, the Board has made the allotment of 5,37,764 equity shares of Rs 10 each to Anita Siroya , on preferential basis. With this allotment, the paid up capital of the Company is enhanced to 1,11,11,388 equity shares of Rs 10 each.

Please take this intimation on record.

Thanking You.

For Bal Pharma Limited


Shailesh Siroya
Managing Director



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



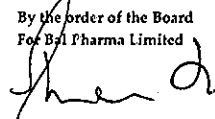
BAI PHARMA LIMITED
 Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq Bangalore 560 099
 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2013

(Rs.in Lakhs)

Sr No.	Particulars	Quarter Ended		Nine Months Ended		Year ended	
		Unaudited		Unaudited		Audited	
		31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013
1	Net Sales/Income from operations (Net of Excise Duty)	4,327.62	4,675.55	3,446.57	12,679.33	10,274.73	14,430.36
	Other Operating Income	97.51	109.10	89.55	300.66	234.84	361.08
	Net Income from Sales/Services	4,425.13	4,784.65	3,536.12	12,979.99	10,509.57	14,791.44
2	Expenditure						
	a) Increase/decrease in stock in trade and WIP	(13.28)	61.03	151.85	(11.13)	144.23	244.71
	b) Consumption of Raw Materials/ Packing Material	2,219.71	2,478.25	1,500.15	6,476.64	5,090.80	7,209.61
	c) Purchase of Stock in Trade	144.79	152.01	152.78	371.37	318.52	440.16
	d) Employee Cost	714.15	698.05	599.47	2,067.50	1,769.24	2,357.48
	e) Depreciation and amortisation expenses	110.63	109.36	102.13	372.25	297.56	481.22
	f) Other Expenditure	905.49	945.25	701.57	2,728.70	2,041.79	2,817.61
	g) Total	4,081.49	4,443.95	3,207.95	12,005.33	9,662.14	13,550.78
3	Profit from Operations before other Income, interest and Exceptional items(1-2)	343.64	340.70	328.17	974.66	847.43	1,240.66
4	Other Non-operating Income	4.61	14.91	6.60	27.42	29.74	65.93
5	Profit before Interest and Exceptional items (3+4)	348.25	355.61	334.77	1,002.08	877.17	1,306.59
6	Finance Costs	177.36	174.55	191.96	533.90	597.13	797.68
7	Profit after Interest but before Exceptional items	170.89	181.06	142.81	468.18	280.04	508.91
8	Exceptional items	-	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)	170.89	181.06	142.81	468.18	280.04	508.91
10	Tax expenses	31.85	40.11	38.66	96.74	63.88	80.56
11	Net Profit /Loss from ordinary Activities after Tax	139.04	140.95	104.15	371.44	216.16	428.35
12	Extra ordinary items	-	-	-	-	-	-
13	Net Profit / Loss for the period	139.04	140.95	104.15	371.44	216.16	428.35
14	Paid-up Equity Share capital(face value of Rs 10 each)	1,057.36	1,057.36	1,057.36	1,057.36	1,057.36	1,057.36
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						2,948.22
16	EPS (in Rs.)						
	a) Basic & Diluted	1.32	1.33	0.99	3.51	2.04	4.05
A	Public shareholding						
	- Number of Shares	5,142,086	5,142,086	5,142,086	5,142,086	5,142,086	5,142,086
	- Percentage of shareholding	48.63	48.63	48.63	48.63	48.63	48.63
18	Promoters & Promoter group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	-	-	-	-	-	-
	- Percentage of shareholding	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of Shares	5,431,538	5,431,538	5,431,538	5,431,538	5,431,538	5,431,538
	- Percentage of shareholding	51.37	51.37	51.37	51.37	51.37	51.37
B	Investor Complaints						
	Particulars	For 3 months ended 31.12.13					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	16					
	Resolved during the quarter	14					
	Pending at the end of the quarter	2					

Notes:

- The above Un-Audited Financial results, as reviewed by the Audit Committee were approved by the Board of Directors at their meeting held on 12.02.2014
- The Statutory Auditors of the Company have conducted a limited review on Un-Audited Financial results of the company for the quarter ended 31.12.2013
- After receiving the full consideration amount of Rs.21/- per equity share, the Board has allotted 5,37,764 equity shares of Rs 10 each to Anita Siroya upon conversion of warrants
- As the company deals with single product i.e pharmaceuticals, segment wise figures are not furnished
- Previous year figures were regrouped/ rearranged where ever required

By the order of the Board
 For BAI 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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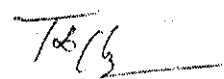
LIMITED REVIEW REPORT

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 ended 31 December 2013, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the listing agreement 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 issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements 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 an analytical procedure 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 41 of the Listing Agreement 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: 12 February 2014