



Bal Pharma Limited

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

29.05.2015

Dear Sir,

Sub : Out Come of the Board Meeting.

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

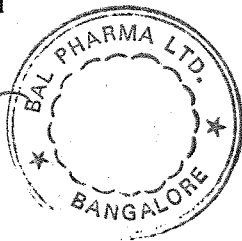
1. Taken on record and approved the Audited financial results of the Company for the quarter and year ended 31.03.2015. A copy of the financial results along with the statutory auditors report on the financial statements is enclosed with this intimation.
2. Recommended a dividend of Re.1 per equity share of Rs.10 each i.e 10% on the paid up equity share capital of the Company, for the financial year ended 31.03.2015.

Please take this intimation on record.

Thanking You.

For Bal Pharma Ltd


Shailesh D Siroya
Managing Director.





BAL PHARMA LIMITED

CIN L85110KA1987PLC008368

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STANDALONE&CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31.03.2015

(In Rs Lakhs)

Sr. No:	Particulars		STANDALONE					(IN RS LAKHS)	
			Quarter Ended			Year Ended		CONSOLIDATED	
			Year Ended		Year Ended		Year Ended		
	31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14	31-Mar-15	31-Mar-14		
		Audited	Unaudited	Audited	Audited	Audited	Audited	Audited	Audited
PART I									
1	Income from Operations								
	a) Net Sales/Income from operations (Net of Excise Duty		4,993.90	4,222.25	4,662.07	18,245.70	17,341.40	18,248.43	17,341.40
	b) Other Operating Income		209.83	72.02	245.14	467.30	545.80	467.30	545.80
	Total Income from Operations (net)		5,203.73	4,294.27	4,907.21	18,713.00	17,887.20	18,715.73	17,887.20
2	Expenses								
	a) Consumption of Raw Materials/ Packing Material		2,675.88	2,221.59	2,435.20	9,611.71	8,911.84	9,611.71	8,911.84
	b) Purchase of Stock in Trade		216.41	116.09	144.04	622.89	515.41	627.69	515.41
	c) Increase/decrease in stock in trade and WIP		(128.74)	(91.00)	107.07	(314.68)	95.94	(319.03)	95.94
	d) Employee Cost		834.60	787.20	744.86	3,196.24	2,812.36	3,224.27	2,812.36
	e) Depreciation and amortisation expenses		357.69	115.85	101.72	700.35	473.97	702.33	473.97
	f) Other Expenditure		1,108.76	883.15	1,035.27	3,844.23	3,763.97	3,860.48	3,763.97
	g) Total		5,064.60	4,032.88	4,568.16	17,660.74	16,573.49	17,707.45	16,573.49
3	Profit from Operations before other Income, finance costs and								
	Exceptional items(1-2)		139.13	261.39	339.05	1,052.26	1,313.71	1,008.28	1,313.71
4	Other Income		69.39	1.02	37.20	119.48	64.63	117.41	64.63
5	Profit before finance cost and Exceptional items (3+4)		208.52	262.41	376.24	1,171.74	1,378.34	1,125.69	1,378.34
6	Finance Costs		144.49	158.23	181.85	651.62	715.74	651.64	715.74
7	Profit after finance cost but before Exceptional items		64.03	104.18	194.40	520.12	662.60	474.05	662.60
8	Exceptional items		-	-	-	-	-	-	-
9	Profit/Loss from ordinary activities Before Tax (7-8)		64.03	104.18	194.40	520.12	662.60	474.05	662.60
10	Tax expenses		8.36	25.76	58.63	117.84	155.37	118.74	155.37
11	Net Profit /Loss from ordinary Activities after Tax		55.67	78.41	135.76	402.28	507.23	355.31	507.23
12	Extra ordinary items		-	-	-	-	-	-	-
13	Net Profit / Loss for the period		55.67	78.41	135.76	402.28	507.23	355.31	507.23
14	Minority interest							(7.48)	-
15	Net Profit / Loss after taxes and minority interest		55.67	78.41	135.76	402.28	507.23	362.79	507.23
14	Paid-up Equity Share capital(face value of Rs 10 each)		1,287.24	1,287.24	1,111.14	1,287.24	1,111.14	1,291.24	1,111.14
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						3,283.79		3,283.79
16	Earnings Per Share (of Rs 10 each) (Quarterly EPS not annualised)								
	a) Basic		0.43	0.81	1.25	3.14	4.77	2.83	4.77
	b) Diluted		0.43	0.81	1.21	3.11	4.60	2.80	4.60

PART II

A) Particulars of Shareholding							
1) Public shareholding							
- Number of Shares	6,586,570	6,586,570	5,142,086	6,586,570	5,142,086	6,586,570	5,142,086
- Percentage of shareholding	51.17	51.17	46.28	51.17	46.28	51.17	46.28
2) Promoters & Promoter group Shareholding							
a) Pledged / Encumbered							
- Number of Shares	-	-	-	-	-	-	-
- Percentage of shareholding	-	-	-	-	-	-	-
b) Non-encumbered							
- Number of Shares	6,285,802	6,285,802	5,969,302	6,285,802	5,969,302	6,285,802	5,969,302
- Percentage of shares (as a % of total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%
- Percentage of shareholding (as a % of total share capital of the company)	48.83	48.83	53.72	48.83	53.72	48.83	53.72

(Signature)
BAL PHARMA LTD.
BANGALORE

PART III

B	Quarter ended 31.03.2015
Investor Complaints	
Pending at the beginning of the quarter	-
Received during the quarter	11
Disposed of during the quarter	11
Remaining unresolved at the end of the quarter	-

Notes:

1 Statement of assets and liabilities as on 31.03.2015.

(Rs Lakhs)

Particulars	STANDALONE		CONSOLIDATED	
	31.03.2015	31.03.2014	31.03.2015	31.03.2014
Share Capital	1,287.24	1,111.14	1,291.24	1,111.14
Reserves & Surplus	4,070.99	3,720.18	4,031.50	3,720.18
Non Controlling interest	-	-	(7.48)	-
Money received against share warrant	201.50	173.64	201.50	173.64
	5,559.73	5,004.96	5,516.75	5,004.96
Non Current Liabilities				
Long-term borrowings	664.43	797.01	664.43	797.01
Deferred tax liabilities (Net)	728.58	823.72	729.48	823.72
Other long term liabilities	74.59	65.59	74.59	65.59
Long-term provisions	165.19	105.98	165.18	105.98
	1,632.79	1,792.30	1,633.69	1,792.30
Current liabilities				
Short- term borrowings	4,013.79	4,274.99	4,013.79	4,274.99
Trade payables	3,848.65	3,353.09	3,853.49	3,353.09
Other current liabilities	1,177.11	865.93	1,185.74	865.93
Short- term provisions	182.82	183.14	182.82	183.14
	9,222.37	8,677.15	9,235.84	8,677.15
TOTAL	16,414.89	15,474.41	16,386.28	15,474.41
Non- current assets				
Fixed Assets	5,267.29	5,542.47	5,296.51	5,542.47
Non- current investments	109.50	1.50	1.50	1.50
Long term loans and advances	540.41	396.43	542.88	396.43
Other non-current assets	32.95	22.36	32.95	22.36
	5,950.15	5,962.76	5,873.84	5,962.76
Current assets				
Inventories	3,577.17	3,171.42	3,581.52	3,171.42
Trade receivables	4,498.76	4,548.82	4,498.49	4,548.82
Cash and cash equivalents	453.80	302.42	549.44	302.42
Short-term loans and advances	1,915.07	1,476.20	1,863.06	1,476.20
Other current assets	19.94	12.80	19.94	12.80
	10,464.74	9,511.65	10,512.45	9,511.65
TOTAL	16,414.89	15,474.41	16,386.28	15,474.41

2 The above audited financial results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 29.05.2015.

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

4 Effective from 1 April 2014, the company has changed the depreciation charge based on revised remaining useful life of the assets as per the requirement of schedule II of the Companies Act 2013. Due to this the depreciation charges for the last 12 months period ended on March 31, 2015 is higher by Rs 173.27 lacs. Further based on transitional provisions as provided in schedule II, an amount of Rs 70.11 lacs (net of deferred tax) has been charged to the accumulated retained earnings (surplus) in respect of assets whose useful life is nil as at April 1, 2014. This additional provision for depreciation had its impact on profits of the Company.

5 The Board has recommended a dividend of Re.1 per equity share of Rs.10 each (10%), for the F.Y 14.15.

6 During the year under review, the company through its subsidiary i.e. Lifezen Healthcare Pvt Ltd has entered into Over The Counter (OTC) segment of business.

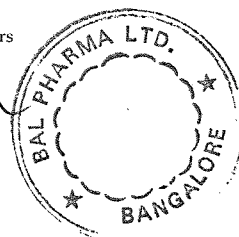
7 Consolidated financial results includes the results of subsidiaries i.e. Lifezen Healthcare Pvt Ltd and Balance Clinics LLP, which were incorporated during the FY 2014-15

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

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

By order of the Board of Directors
For Bal Pharma limited

Shailesh Siroya
Managing Director



Bangalore
29-May-15



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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Independent Auditor's Report

To the Board of Directors of Bal Pharma Limited

We have audited the accompanying statement of standalone and consolidated financial results of **BAL PHARMA LIMITED** ("the company") and its subsidiaries having its registered office at No 21 & 22, Bommasandra Industrial Area, Hosur Road, Bangalore - 560 099, for the year ended 31 March 2015, 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.

The statement includes the financial results of following entities:

Lifezen Healthcare Private Ltd	Subsidiary
Balance Clinic LLP	Subsidiary

Attention is drawn to the fact that the figures for the quarter ended 31 March 2015 and the corresponding quarter ended in the previous year as reported in these 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.

This statement has been prepared on the basis of the related annual financial statements which comprise the standalone financial statements and consolidation financial statements which is the responsibility of the company's management. These financial results have been prepared on the basis of the annual financial statements and quarterly financial results reviewed upto the end of the third quarter. Our responsibility is to express an opinion on these financial results based on our audit of such annual financial statements which have been prepared in accordance with the recognition and measurement principles notified under section 133 of the Companies Act, 2013 Read with Rule 7 of the Companies (Account) Rules, 2014 and other accounting principles generally accepted in India and in compliance with clause 41 of the listing agreement.

We conducted our audit in accordance with the Standards on auditing issued by the Institute of Chartered Accountants of India. These 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 assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanation given to us these financial results:

- are presented in accordance with the requirements of clause 41 of the Listing agreement in this regard; and



T D JAIN AND D I SAKARIA
CHARTERED ACCOUNTANTS

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(ii) give a true and fair view of the net profit and other financial information for the year ended 31 March 2015.

Other Matter

We did not audit the financial statements of one subsidiary being Balance Clinic LLP, whose financial statements reflect total assets of ₹40,32,515 as on 31 March, 2015, total revenue of ₹3,84,753 for the year ended on that date, as considered in consolidated financial statements.

Our opinion on this other matter is not qualified.

Further, we also report that we have, on the basis of books of account, other records and information and explanations given to us by management, also verified the number of shares as well as percentage of shareholding in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing agreement and found the same to be correct.

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

T D Jain
Partner
M No: 012034

Place: Bangalore
Date: 29 May 2015