



Bal Pharma Limited

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

13.08.2019

BSE Limited
Mumbai.

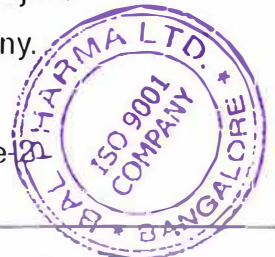
Dear Sir,

Sub : Outcome of the Board Meeting.

The Board of Directors of the Company has met today and *inter alia* transacted the following business.

1. Approved the Unaudited standalone and consolidated financial results of the Company for the quarter ended 30/06/2019, which were subjected to limited review by the statutory auditors of the Company. Certified copy of the unaudited financial results along with the copy of the limited review report issued by the statutory auditors is enclosed with this letter for submission to the exchange.
2. Decided to convene the 32nd Annual General Meeting of the Company on 23rd September 2019 i.e on Monday at KRG Hall, Bharatiya Vidya Bhavan, Race Course Road, Bangalore-560001.
3. Decided to close the Register of Members and Share Transfer books of the Company from 19/09/2019 to 23/09/2019 (both days inclusive).
4. Decided to reappoint Mr.Pramod Kumar.S (DIN # 00719828) as independent and non executive Director of the Company for a further period of 5 years, which is subject to the approval of members at the ensuing Annual General Meeting of the Company.

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CIN # L85110KA1987PLC008368

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



Bal Pharma Limited

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The Board meeting commenced at 4 P.M and concluded at 6.00 P.M on 13.08.2019.

Please take this intimation on record.

For Bal Pharma Limited



Shailesh Siroya
Managing Director





BAL PHARMA LIMITED

CIN: 185110KA1937PLCC08368

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

Phone : 41379500, Fax: 22354057, email: investor@balpharma.com

Un audited Standalone Financial Results for the quarter ended 30.06.2019

Sl.No.	Particulars	Standalone			
		Quarter Ended		Year ended	
		30 June 2019 UnAudited	31 March 2019 Audited	30 June 2018 UnAudited	31 March 2019 Audited
	Income				
I	Revenue from operations	4,916.68	5,621.10	5,273.86	22,307.94
II	Other income	59.54	82.31	76.28	271.67
III	Total Income - (I)+(II)	4,976.22	5,703.41	5,350.14	22,579.61
	Expenses				
a)	Cost of materials consumed	2,267.45	3,027.52	2,979.30	11,363.87
b)	Purchase of Stock-in-trade	307.93	232.59	81.62	769.88
c)	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	8.15	-594.48	-90.75	-440.66
d)	Employees benefits expenses	1,307.88	1,182.32	1,145.26	4,866.59
f)	Finance costs	328.83	364.84	265.79	1,270.53
g)	Depreciation and amortization expense	131.24	236.65	143.09	611.50
h)	Other expenses	840.77	1,107.02	700.63	3,718.06
	Total Expense - (IV)	5,192.24	5,556.45	5,224.94	22,159.77
V	Profit before Exceptional item and Tax (III-IV)	-216.03	146.96	125.20	419.84
VI	Exceptional items	-	-	-	-
VII	Profit/ (loss) before Tax (V-VI)	-216.03	146.96	125.20	419.84
VIII	Tax Expense	-36.78	-210.16	-108.31	-234.95
IX	Net Profit for the period	-179.24	357.12	233.51	654.80
X	Other Comprehensive Income(OCI)				
	- Items that may not be reclassified to Profit or loss	-	-29.63	-	-29.63
	- Income tax relating to items that will not be reclassified to profit or loss	-	8.24	-	8.24
	Total Other Comprehensive income, net of Income Tax		-21.39		-21.39
XI	Total Comprehensive income for the period (IX+X)	-179.24	335.74	233.51	633.41
XII	Paid up Equity Share Capital (Face value ₹ 10 per share)	1,417.24	1,417.24	1,417.24	1,417.24
XIII	Other Equity				6,268.71
XIV	Earnings per share (Face value of ₹ 10 each)				
	Basic - in ₹	-1.26	2.52	1.65	4.62
	Diluted - in ₹	-1.26	2.52	1.65	4.62
	See accompanying notes to the audited standalone financial results				

Notes:

- The above Un audited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2019.
- The standalone financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed as per Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies applicable.
- The Statutory Auditors of the Company have carried out limited review of the Unaudited financial results for the Quarter ended June 30, 2019, as per Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and have expressed an unqualified opinion.
- Effective 1 April 2019, the Company has adopted Ind AS 116 "Leases". The adoption of the standard did not have material impact on the financial results of the Company.
- The Company is in the business of manufacture and sale of pharmaceuticals, which is a single business segment in accordance with Ind AS - 103 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the period of presentation.

By the order of Board of Directors
For Bal Pharma Limited

Shailesh Siroya
Managing Director



Place: Bengaluru
Date: 13.03.2019



Limited review report on unaudited quarterly standalone financial results of Bal Pharma limited pursuant to the Regulations 33 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015.

To the Board of Directors of Bal Pharma Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **BAL PHARMA LIMITED** ("the Company") for the quarter ended 30th June, 2019 ("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended.

This standalone statement, which is the responsibility of the Company's Management and which has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the standalone statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent auditor of the Entity" 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 Statement is free of material misstatement. A Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide 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 caused us to believe that the accompanying standalone Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS")



specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSVM & Associates
Chartered Accountants
Firm registration number: 010072S



G.C.S Mani
Partner
Membership No: 036508



Place: Bengaluru
Date: 13th August, 2019

UDIN: 19036508AAAAAH3535



BAL PHARMA LIMITED

CIN: L85110KA1987PLCC03368

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

Phone : 080 41379500, Fax : 22354057, email: investor@balpharma.com

Un audited consolidated Financial Results for the quarter ended 30.06.2019

Sl No.	Particulars	Consolidated			
		Quarter Ended			Year ended
		30 June 2019 UnAudited	31 March 2019 Audited	30 June 2018 UnAudited	31 March 2019 Audited
I	Income				
I	Revenue from operations	4,916.25	5,507.30	5,356.74	22,501.04
II	Other income	23.01	-86.05	76.11	98.86
III	Total Income - (I)+(II)	4,939.26	5,421.25	5,432.85	22,599.91
IV	Expenses				
a)	Cost of materials consumed	2,267.45	3,026.52	2,979.30	11,362.87
b)	Purchase of Stock-in-trade	292.13	109.52	87.44	795.45
c)	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	2.20	-605.74	-72.83	-430.53
d)	Employees benefits expenses	1,336.97	1,223.61	1,194.96	5,050.02
f)	Finance costs	329.15	365.73	265.86	1,273.96
g)	Depreciation and amortization expense	131.95	237.57	144.12	615.50
h)	Other expenses	858.27	1,139.88	781.33	3,974.13
	Total Expense - (IV)	5,218.11	5,497.09	5,380.18	22,641.39
V	Profit before Exceptional item and Tax (III-IV)	-278.86	-75.84	52.67	-41.48
VI	Exceptional items	-	-	-	-
VII	Profit/(Loss) before Tax (V-VI)	-278.86	-75.84	52.67	-41.48
VIII	Tax Expense	-32.94	-185.49	-105.73	-235.54
IX	Net Profit for the period	-245.91	109.65	158.40	194.06
X	Other Comprehensive Income(OCI)				
	- Items that may not be reclassified to Profit or loss	-	-29.46	-	-29.46
	- Income tax relating to items that will not be reclassified to profit or loss	-	8.24	-	8.24
	Total Other Comprehensive Income, net of Income Tax	-	-21.22	-	-21.22
XI	Total Comprehensive Income for the period (IX+X)	-245.91	88.43	158.40	172.85
XII	Paid up Equity Share Capital (Face value ₹ 10 per share)	1,417.24	1,417.24	1,417.24	1,417.24
XIII	Other Equity (attributable to owners)				6,663.47
XIV	Earnings per share (Face value of ₹ 10 each)				
	Basic - in ₹	-1.74	0.77	1.12	1.37
	Diluted - in ₹	-1.74	0.77	1.12	1.37
	See accompanying notes to the audited consolidated financial results				

Notes:

- The above Un audited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 13, 2019.
- These consolidated financial results relate to Bal Pharma Limited and its subsidiaries (together constitute "the Group"). The Company has entered into a Joint Venture Agreement with Akaal Pharma Pty Limited, Australia. The commercial operations of said Joint venture has not commenced and the same is not included in consolidated financial results.
- The consolidated financial results has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies applicable.
- The Statutory auditors of the Company have carried out limited review of the unaudited financial results for the Quarter ended June 30, 2019, under Regulation 33 of the SEBI (Listing obligation and Disclosure Requirements) Regulations, 2015 and have expressed unqualified opinion.
- Effective 1 April 2019, the Company has adopted Ind AS 116 'Leases'. The adoption of the standard did not have material impact on the financial results of the Group.
- The Group is in the business of manufacture and sale of pharmaceuticals, which is a single business segment in accordance with Ind AS - 108 'Operating Segments' prescribed under Section 133 of the Companies Act, 2013
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the period of presentation.

Place: Bengaluru
Date: 13.08.2019

By the Order of the Board of Directors
For Bal Pharma Limited

Shallesh Siroya
Managing Director





Limited review report on unaudited quarterly consolidated financial results of Bal Pharma limited pursuant to the Regulations 33 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015.

To the Board of Directors of Bal Pharma Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **BAL PHARMA LIMITED** ("the Company") for the quarter ended 30th June, 2019("the statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended.

This consolidated statement, which is the responsibility of the Company's Management and which has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial reporting ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on the consolidated statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent auditor of the Entity" 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 Statement is free of material misstatement. A Review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the financial results of following entities:

Lifezen Health care Private limited	Subsidiary
Balance Clinics LLP	Subsidiary
Bal Research Foundation	Subsidiary
Golden Drugs Private Limited	Subsidiary



We did not review the financial results and other financial information of the above mentioned subsidiaries, for the quarter ended 30th June, 2019. Our review opinion on above subsidiaries is solely based on the Limited Review Reports issued by the Auditors of Subsidiary.

We further state that the Company is a partner in a joint venture floated outside India. We were informed by the management that no operations have been commenced and hence no books of accounts have been maintained. The Joint venture has therefore not been considered for the purpose of consolidation. (Refer note 2 to Consolidated Financial Statements)

Based on our review conducted as above, nothing has come to our attention that caused us to believe that the accompanying consolidated Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and disclosure Requirements) Regulations 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For NSVM & Associates

Chartered Accountants

Firm registration number: 0100723



G.C.S Mani

Partner

Membership No: 036508



Place: Bengaluru

Date: 13th August, 2019

UDIN: 19036508AAAAA13246