



Bal Pharma Limited

10.02.2022

To,
The Manager-Listing Compliance
BSE Limited
Mumbai.

National Stock Exchange of India Ltd
Mumbai.

Dear Sir,

Sub : Out come of the Board Meeting.
Ref : Regulation 30 of SEBI(LODR) Regulations.

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

Taken on record and approved the Unaudited financial results of the Company for the quarter ended 31.12.2021. Copy of the standalone and consolidated financial results along with the limited review reports with unmodified opinions issued by the statutory auditors of the Company is enclosed, for submission to the exchanges.

The meeting commenced at 16.30 and concluded at 18.00 hours on 10.02.2022.

Please take this intimation on record.

For Bal Pharma Limited


Shailesh Siroya
Managing Director



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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

CIN: L85110KA1987PLC008368

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

Phone : 080 41379500 Fax : 080 2235401 email : secretarial@balpharma.com

Standalone Financial Results For The Quarter and Period Ended 31 December 2021

(Rs in Lakhs except EPS)

Sl No	Particulars	Standalone					
		Quarter Ended			Nine Month ended		Year ended
		31 Dec 2021 Unaudited	30 Sept 2021 Unaudited	31 Dec 2020 Unaudited	31 Dec 2021 Unaudited	31 Dec 2020 Unaudited	31 March 2021 Audited
	Income						
I	Revenue from operations	6,899.18	6,700.27	6,269.55	20,660.59	17,902.38	24,930.88
II	Other income	110.87	91.12	64.05	254.69	151.99	269.20
III	Total Income - (I)+(II)	7,010.05	6,791.39	6,333.60	20,915.28	18,054.37	25,200.08
IV	Expenses						
	Cost of materials consumed	4,174.36	4,073.09	3,492.61	12,185.69	9,262.74	13,546.86
	Purchase of Stock-in-trade	264.57	165.70	204.87	746.54	733.01	997.83
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(634.41)	(448.71)	13.04	(824.23)	821.88	513.31
	Employees benefits expenses	1,154.07	1110.37	1,047.48	3,222.68	2,931.07	3,961.83
	Finance costs	235.70	257.70	288.69	795.10	883.64	1,195.82
	Depreciation and amortization expense	171.34	171.52	163.54	512.40	493.05	725.66
	Other expenses	1,330.17	1,159.23	888.55	3,358.19	2,217.53	3,279.16
	Total Expense - (IV)	6,695.79	6,488.90	6,098.79	19,996.37	17,342.91	24,220.47
V	Profit before Exceptional item and Tax (III-IV)	314.27	302.49	234.82	918.91	711.46	979.61
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V-VI)	314.27	302.49	234.82	918.91	711.46	979.61
VIII	Tax Expense						
	Current tax	187.89	-2.99	68.38	362.31	207.18	37.87
	Tax adjustments relating to previous year	-	-	-	-	-	-
	Deferred tax charge/ (credit)	4.68	-	11.50	(23.58)	32.46	32.06
		192.57	-2.99	79.88	338.73	239.63	69.93
IX	Net Profit for the period (VII-VIII)	121.70	305.48	154.94	580.18	471.83	909.69
X	Other Comprehensive Income, net of Income Tax						
	A (i) Items that will not be reclassified to statement of profit or loss	-	-	-	-	-	-
	Remeasurements of post-employment benefit obligations	-	-	-	-	-	12.48
	(ii) Income tax relating to items above	-	-	-	-	-	(3.63)
	Total Other Comprehensive income, net of Income Tax	-	-	-	-	-	8.84
XI	Total Comprehensive income for the period (IX+X)	121.70	305.48	154.94	580.18	471.83	918.53
XII	Paid up Equity Share Capital (Face value ₹ 10 per share)	1482.24	1482.24	1417.24	1482.24	1417.24	1482.24
XIII	Earnings per share (Face value of ₹ 10 each)						
	Basic - in ₹	0.82	2.06	1.09	3.91	3.33	6.41
	Diluted - in ₹	0.82	2.06	1.09	3.91	3.33	6.41

Notes

- The above unaudited standalone financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2022
- The standalone 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 to the extent applicable.
- The Company has only one reportable segment namely 'Pharmaceuticals'.
- The Company has not provided for other comprehensive income for the quarter and period ended December 2021, though the same would not have a material effect on the earnings of the company.
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the period presentation.

For and on behalf of the Board
For Bal Pharma Limited

Shailesh D Siroya
Managing Director



Place : Bengaluru
Date: 10 February, 2022



Independent Auditor's review report on the Quarterly and year to date unaudited standalone financial results of Bal Pharma Limited pursuant to the Regulations 33 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015, as amended

**Review Report
To the Board of Directors
Bal Pharma Limited**

We have reviewed the accompanying statement of unaudited standalone financial results of **Bal Pharma Limited** ("the Company") for the quarter ended December 31, 2021 and the year to date from April 01, 2021 to December 31, 2021 (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 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 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 of interim financial information consists of making inquiries primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A Review is substantially less in scope than an audit conducted in accordance with Standards of Auditing and consequently does not enable us to obtain assurance that we have become aware of all significant matters that may be identified in an audit. 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 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



UDIN: 22036508ABFNKQ9391

Place: Bengaluru

Date: February 10, 2022



BAL PHARMA LIMITED

CIN: L85110KA1987PLC008368

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

Phone : 080 413795000 Fax : 080 2235405 email : secretarial@balpharma.com

Consolidated Financial Results For The Quarter and Period Ended 31 December 2021

(Rs in Lakhs except EPS)

Sl No	Particulars	Consolidated					
		Quarter Ended			Nine Month ended		Year ended
		31 Dec 2021 Unaudited	30 Sept 2021 Unaudited	31 Dec 2020 Unaudited	31 Dec 2021 Unaudited	31 Dec 2020 Unaudited	31 March 2021 Audited
	Income						
I	Revenue from operations	6,916.67	6,717.26	6,302.80	20,716.51	17,971.81	25,052.86
II	Other income	75.24	55.85	19.14	144.83	41.11	113.84
III	Total Income - (I)+(II)	6,991.91	6,773.12	6,321.94	20,861.35	18,012.92	25,166.70
IV	Expenses						
	Cost of materials consumed	4,451.45	3,822.42	3,492.59	12,286.01	9,262.74	13,546.86
	Purchase of Stock-in-trade	199.33	207.10	208.44	722.69	747.62	1,043.01
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	(640.53)	(437.05)	(2.92)	(818.05)	781.00	504.88
	Employees benefits expenses	1,222.90	1,184.95	1,106.84	3,426.25	3,095.27	4,187.61
	Finance costs	235.72	262.54	289.10	795.41	886.37	1,197.42
	Depreciation and amortization expense	221.36	221.39	203.20	661.93	608.47	952.13
	Other expenses	1,061.66	1,307.31	904.81	3,096.63	2,274.01	3,324.52
	Total Expense - (IV)	6,751.89	6,568.66	6,202.06	20,170.87	17,655.48	24,756.43
V	Profit before Exceptional item and Tax (III-IV)	240.02	204.46	119.88	690.48	357.44	410.27
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V-VI)	240.02	204.46	119.88	690.48	357.44	410.27
VIII	Tax Expense						
	Current tax	187.89	68.54	68.38	362.31	207.18	37.87
	Tax adjustments relating to previous year	-	-	-	-	-	-
	Deferred tax charge/ (credit)	4.70	(3.49)	11.39	(23.58)	32.13	(98.82)
		192.59	65.05	79.77	338.73	239.30	(60.95)
IX	Net Profit for the period (VII-VIII)	47.43	139.41	40.11	351.75	118.14	471.22
	Profit / (Loss) attributable to :						
	Equity holders of the parent company	63.95	137.93	31.70	364.08	116.41	474.24
	Non controlling interest	(16.52)	1.48	8.41	(12.33)	1.73	(3.02)
X	Other Comprehensive Income, net of Income Tax						
	A (i) Items that will not be reclassified to statement of profit or loss	-	-	-	-	-	-
	Remeasurements of post-employment benefit obligations	-	-	-	-	-	-
	(ii) Income tax relating to items above	-	-	-	-	-	-
	Total Other Comprehensive income, net of Income Tax	-	-	-	-	-	-
XI	Total Comprehensive income for the period (IX+X)	47.43	139.41	40.11	351.75	118.14	471.22
	Profit / (Loss) attributable to :						
	Equity holders of the parent company	63.95	137.93	31.70	364.08	116.41	474.24
	Non controlling interest	(16.52)	1.48	8.41	(12.33)	1.73	(3.02)
XII	Paid up Equity Share Capital (Face value ₹ 10 per share)	1482.24	1482.24	1417.24	1482.24	1417.24	1482.24
XIII	Earnings per share (Face value of ₹ 10 each)						
	Basic - in ₹	0.32	0.94	0.28	2.37	0.83	6.41
	Diluted - in ₹	0.32	0.94	0.28	2.37	0.83	6.41

Notes

- The above unaudited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th February, 2022
- 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 to the extent applicable.
- The Company has only one reportable segment namely 'Pharmaceuticals'.
- The Company has not provided for other comprehensive income for the quarter and period ended December 2021, though the same would not have a material effect on the earnings of the company.
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the period presentation.

For and on behalf of the Board
Bal Pharma Limited

Shailesh D Siroya
Managing Director

Place : Bengaluru
Date: 10 February, 2022





Independent Auditor's review report on the Quarterly and year to date unaudited consolidated financial results of Bal Pharma Limited pursuant to the Regulations 33 of SEBI (Listing obligations and Disclosures Requirements) Regulations, 2015, as amended

To the Board of Directors of Bal Pharma Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of BAL PHARMA LIMITED ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the net profit/(loss) after tax and total comprehensive income/loss for the quarter ended 31st December, 2021 and the year to date from 1st April 2021 to 31st December, 2021 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, as amended.
2. This consolidated statement, which is the responsibility of the Parent's Management and which has been approved by the Parent's 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.
3. We conducted our review of the Statement 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

4. 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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the financial results of 4 subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total revenue (before consolidation adjustments) of ₹ 147.07 lakhs for period ended 31st December 2021, total net (loss) after tax (before consolidation adjustments) of ₹ (74.24) lakhs year period ended 31st December, 2021. These financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



7. 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. Further, the management has taken steps to close the joint venture and therefore not been considered for the purpose of consolidation.

Our conclusion on the Statement is not modified in respect of the above matter.

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



G.C.S Mani

Partner

Membership No: 036508



UDIN: 22036508ABFNZZ5648

Place: Bengaluru

Date: February 10, 2022