



Bal Pharma Limited

11.11.2021

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.

1. Taken on record and approved the Unaudited financial results of the Company for the quarter and half year ended 30.09.2021. Copy of the standalone and consolidated financial results along with the limited review reports issued by the statutory auditors of the Company is enclosed, for submission to the exchanges.

The meeting commenced at 16.30 p.m and concluded at 18.00 on 11.11.2021.

Please take this intimation on record

For Bal Pharma Limited


Shailesh Siroya
Managing Director



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

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

Email : info@balpharma.com Website : www.balpharma.com

CIN # L85110KA1987PLC008368

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



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 30th September, 2021 and the year to date from 1st April 2021 to 30th September, 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.



Emphasis of Matter

We refer to Note 6 with regard to recoverability of outstanding receivables from the subsidiary companies.

Our opinion is not modified with regard to above matters.

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: 21036508AAAAEH5884

Place: Bengaluru

Date: 11th November 2021

BAL PHARMA LIMITED

Bal Pharma Limited

CIN: L85110KA1987PLC008368

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

UNAUDITED STANDALONE FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30.09.2021

(₹ in Lakhs except EPS)


Sl No.	Particulars	Quarter Ended			Half year ended		Year ended
		30 Sept 2021 Unaudited	30 June 2021 Unaudited	30 Sept 2020 Unaudited	30 Sept 2021 Unaudited	30 Sept 2020 Unaudited	31 March 2021 Audited
	Income						
I	Revenue from operations	6,700.27	7,061.14	6,427.59	13,761.41	11,632.83	24,930.88
II	Other income	91.12	52.70	39.32	143.82	87.94	269.20
III	Total Income - (I)+(II)	6,791.39	7,113.84	6,466.92	13,905.23	11,720.78	25,200.08
	Expenses						
IV	a) Cost of materials consumed	4,073.09	3,938.24	3,199.58	8,011.33	5,770.14	13,546.85
	b) Purchase of Stock-in-trade	165.70	316.26	335.37	481.97	528.13	997.83
	c) Changes in inventories of finished goods, Stock-in-trade and work-in-progress	-448.71	258.89	610.50	-189.82	808.83	513.31
	d) Employees benefits expenses	1,110.37	958.24	982.18	2,068.61	1,883.59	3,961.83
	e) Finance costs	257.70	301.69	316.64	559.40	594.95	1,195.82
	f) Depreciation and amortization expense	171.52	169.55	180.07	341.07	329.50	725.66
	g) Other expenses	1,159.23	868.80	559.04	2,028.02	1,328.98	3,279.16
	Total Expense - (IV)	6,488.90	6,811.68	6,183.36	13,300.60	11,244.15	24,220.47
V	Profit before Exceptional item and Tax (III-IV)	302.49	302.16	283.56	604.63	476.63	979.61
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V-VI)	302.49	302.16	283.56	604.63	476.63	979.61
VIII	Less: Tax Expense						
	Current tax	-2.99	177.41	130.69	174.42	159.76	37.87
	Tax adjustments relating to previous year	-	-	-	-	-	-
	Deferred tax charge/ (credit)	-	(28.26)	-	(28.26)	-	32.06
		(2.99)	149.15	130.69	146.16	159.76	69.93
IX	Net Profit for the period	305.48	153.01	152.87	458.47	316.87	909.68
X	Other Comprehensive Income(OCI)						
	- Items that may not be reclassified to Profit or loss	-	-	-	-	-	12.48
	- income tax relating to items that will not be reclassified	-	-	-	-	-	(3.63)
	Total Other Comprehensive income, net of Income Tax	-	-	0.00	0.00	0.00	8.85
XI	Total Comprehensive income for the period (IX+X)	305.48	153.01	152.87	458.47	316.87	918.53
XII	Paid up Equity Share Capital (Face value ₹ 10 per share)	1,482.24	1,482.24	1,417.24	1,482.24	1,417.24	1,482.24
XIII	Other Equity	-	-	-	-	-	6,449.52
XIV	Earnings per share (Face value of ₹ 10 each)						
	Basic - in ₹	2.06	1.03	1.16	3.09	2.24	6.41
	Diluted - in ₹	2.06	1.03	1.16	3.09	2.24	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 11 November 2021
- 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 half year ended September 2021, though the same would not have a material effect on the earnings of the company.
- The Company has a outstanding recoverability from it subsidiaries Lifezen Healthcare Private Limited and Balace Clinic LLP. The said subsidiaries have incurred losses and have a negative networth. However the management is confident that with infusion of additional funds, introduction of new brands and renewed marketing, internal restructuring, the companies can be revived and the amounts recovered.
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the period presentation.

Place: Bengaluru
Date: 11 November, 2021

By the order of the Board
For Bal Pharma limited


Shailesh Siroya
Managing Director



FAL PHARMA LIMITED
CIN: L85110KA1987PLC008368

Standalone Balance Sheet

(all amounts in Rs. lakhs unless otherwise stated)

	As at 30 Sept 2021	As at 31 March 2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	4,478.62	4,542.41
Capital work-in-progress	0.00	-
Other Intangible Assets	754.18	722.74
Intangible assets under development		
Financial assets		
- Investments	839.60	839.60
- Loans	34.62	32.82
- Other financial assets	248.89	248.89
Non Current tax assets (Net)	14.75	14.75
Other non-current assets	432.41	432.78
	6,803.08	6,833.99
Current assets		
Inventories	6,122.52	6,012.03
Financial assets		
- Trade receivable	8,234.95	6,944.09
- Loans	2,400.87	2,069.51
- Cash and cash equivalents	52.40	89.09
- Other bank balances	340.11	282.70
- Other financial assets	137.23	180.33
Current tax assets (Net)	4.20	0.35
Other current assets	4,222.77	3,741.87
	21,515.05	19,319.97
	28,318.12	26,153.96
EQUITY & LIABILITIES		
Equity		
Equity share capital	1,482.24	1,482.24
Other equity	6,759.80	6,449.52
	8,242.04	7,931.76
LIABILITIES		
Non-current liabilities		
Financial liabilities		
- Borrowings	2,005.56	2,393.21
- Other financial liabilities	285.31	304.40
Provisions	433.48	396.83
Deferred tax liabilities (Net)	440.49	440.49
	3,164.84	3,534.93
Current liabilities		
Financial liabilities		
- Borrowings	7,461.59	7,505.05
- Trade payables		
Due to Micro, Small and Medium Enterprises		
Due to Other than Micro, small and Medium Enterprises	6,743.70	4,855.50
- Other financial liabilities	1,382.03	1,327.52
Other current liabilities	1,079.98	902.28
Provisions	64.66	64.66
Current tax liabilities (Net)	179.29	32.26
	16,911.25	14,687.27
	28,318.12	26,153.96



BAL PHARMA LIMITED

CIN: L85110KA1987PLC008368

Standalone Statement of Cash Flows

(all amounts in Rs. lakhs unless otherwise stated)

	For the Half year ended 30 Sep 2021	For the year ended 31 March 2021
Cash flow from operating activities:		
Profit / (Loss) before tax	604.65	979.61
Adjustment for :		
- Interest income	(75.85)	(171.24)
- (Gain)/Loss on sale of Property, Plant and Equipment	(0.26)	(4.06)
- Balances written off as no more payable		(57.81)
- Unrealised Foreign (Gain)/Loss	(32.56)	46.25
- Finance cost (including effect of amortisation of processing fees)	559.40	1,195.82
- Interest on Income Tax		-
- Rental Expense(IND AS 116)	(22.22)	(90.15)
- Balances written off as no more receivable	22.51	77.72
- Depreciation and amortisation	341.07	725.66
- Expected Credit Losses	10.59	21.17
- Impairment on Investments		-
Operating cash flow before working capital changes	1,407.33	2,722.96
Changes in		
- Decrease/(Increase) in Inventories	-110.49	742.84
- Decrease/(Increase) in Trade receivables	(1,319.02)	(1,868.71)
- Decrease/(Increase) in Loans	(1.80)	(8.32)
- Decrease/(Increase) in Financial Assets (Current and Non current)	10.30	(14.58)
- Decrease/(Increase) in Financial Assets (Current and Non current)		
- Decrease/(Increase) in Other Assets (Current and Non current)	(480.30)	(1,018.89)
- Increase/ (Decrease) in Trade payables	1,915.83	958.68
- Increase/ (Decrease) in Other Financial liabilities (Current and Non current)	7.71	57.04
- Increase/ (Decrease) in Other liabilities (Current and Non current)	177.70	(606.64)
- Increase/ (Decrease) in Provisions	36.66	70.04
Cash (used in)/ generated from operations	1,643.91	1,034.42
Income taxes (paid)/ refund	(2.98)	(10.93)
Net cash generated (used in) operating activities	1,640.93	1,023.49
Cash flow from investing activities:		
Purchase of Property,Plant & Equipment including intangible assets and capital work-in-progress	(313.18)	(285.24)
Intercompany Deposit to Subsidiary	(258.56)	(189.33)
Interest Income from subsidiary		-
Investment in Subsidiaries		(97.91)
Proceeds from sale of fixed assets	4.44	4.06
Decrease/ (increase) in fixed deposits	(26.86)	(124.54)
Interest received	5.35	27.40
Net cash generated/ (used in) investing activities	(588.82)	(665.57)
Cash flow from financing activities:		
(Repayment) of long term borrowings	(339.70)	(366.36)
Proceeds from long term borrowings		400.00
Proceeds from / (repayment) of short term borrowings	-43.46	399.27
Dividend Paid including unpaid dividends of preceding years	(148.22)	-
Payment of Dividend Distribution Tax		(29.13)
Money received on issue of Equity shares		325.00
Money received against Share Warrants		93.75
Interest Paid (Gross)	(557.42)	(1,159.00)
Net cash arising/ (used in) from financing activities	(1,088.80)	(336.48)
Net (decrease)/ increase in cash and cash equivalents	(36.69)	21.44
Cash and cash equivalents at the beginning of the year	89.09	67.64
Cash and cash equivalents at the end of the year	52.40	89.09
Cash and cash equivalents comprise of:		
Cash on hand	6.75	17.34
Balances with banks		
- in current accounts	45.65	69.73
- in deposits with original maturity of less than 3 months	-	2.02
	52.40	89.09





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 30th September, 2021 and the year to date from 1st April 2021 to 30th September, 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.

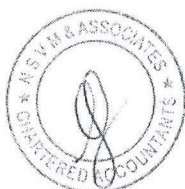


We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

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 assets (before consolidation adjustments) of ₹ 2,343.66 lakhs as at 30 September 2021 , total revenue (before consolidation adjustments) of ₹ 384.65 lakhs for period ended , total net (loss) after tax (before consolidation adjustments) of ₹ (154.17) lakhs year period ended 30 September, 2021 and net cash flow inflows (before consolidation adjustments) of ₹ 28.52 lakhs for the period ended on that date. 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. The Joint venture has therefore not been considered for the purpose of consolidation. (Refer note 3 to Consolidated Financial Results)

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: 21036508AAAAEI6775

Place: Bengaluru

Date: 11th November 2021



BAL PHARMA LIMITED
CIN: L85110KA1987PLC008368

Regd. Office: 21-22 Bommasandra Industrial Area, Anekal Taluq, Bangalore 560 099
Consolidated Financial Results For The Quarter And period ended 30th September 2021

(₹ in Lakhs except EPS)

Sl No.	Particulars	Consolidated					Year ended 31 March 2021 Audited
		Quarter Ended		Half year ended		September 20 Un Audited	
		30 September 2021 Un Audited	30 June 2021 Un Audited	30 September 2020 Un Audited	September 20 Un Audited		
I	Income						
	Revenue from operations	6,717.26	7,082.58	6,456.06	13,799.84	11,669.00	25,052.86
II	Other income	55.85	13.75	6.36	69.60	21.98	113.84
III	Total Income - (I)+(II)	6,773.12	7,096.32	6,462.42	13,869.44	11,690.98	25,166.70
IV	Expenses						
	a) Cost of materials consumed	3,822.42	4,012.13	3,199.58	7,834.55	5,770.14	13,546.86
	b) Purchase of Stock-in-trade	207.10	316.26	346.38	523.37	539.18	1,043.01
	c) Changes in inventories of finished goods, Stock-in-trade and work-	-437.05	259.53	584.97	-177.52	783.92	504.88
	d) Employees benefits expenses	1,184.95	1,018.39	1,038.69	2,203.34	1,988.43	4,187.61
	e) Finance costs	262.54	297.15	318.61	559.70	597.28	1,197.42
	f) Depreciation and amortization expense	221.39	219.18	217.28	440.57	405.27	952.12
	g) Other expenses	1,307.31	727.67	576.47	2,034.97	1,369.20	3,324.53
	Total Expense - (IV)	6,568.66	6,850.32	6,281.97	13,418.98	11,453.42	24,756.43
V	Profit before Exceptional item and Tax (III-IV)	204.46	246.00	180.45	450.46	237.55	410.27
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V-VI)	204.46	246.00	180.45	450.46	237.55	410.27
VIII	Less: Tax Expense	65.05	81.09	130.46	146.14	159.53	(60.96)
IX	Net Profit for the period	139.41	164.91	49.99	304.32	78.02	471.23
	Profit attributable to						
	Equity holders of the parent company	137.93	162.20	42.44	300.13	84.70	474.25
	Non controlling interest	1.48	2.71	7.55	4.19	(6.68)	(3.02)
X	Other Comprehensive Income(OCI)						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	13.84
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	(3.63)
	(ii) Income tax relating to items that will be reclassified to profit	-	-	-	-	-	10.21
	Total Other Comprehensive income, net of Income Tax	-	-	-	-	-	10.21
XI	Total Comprehensive income for the period (IX+X)	139.41	164.91	49.99	304.32	78.02	481.44
XII	Paid up Equity Share Capital (Face value ₹ 10 per share)	1,482.24	1,482.24	1,417.24	1,482.24	1,417.24	1,482.24
XIII	Other Equity	-	-	-	-	-	3,875.91
XIV	Earnings per share (Face value of ₹ 10 each)						
	Basic - in ₹	0.97	1.14	0.30	2.11	0.60	3.34
	Diluted - in ₹	0.97	1.14	0.30	2.11	0.60	3.34

Notes:

- The above unaudited consolidated financial results of the Group have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11 th November, 2021
- 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.
- 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 Group has not received any intimation or information with regard to its vendors registration as a Micro, Small and medium enterprises. Accordingly, the entire dues to vendors has been classified as payable to other than MSME
- The Group has only one reportable segment namely 'Pharmaceuticals'.
- The Group has not provided for other comprehensive income for the quarter and half year ended September 2021, though the same would not have a material effect on the earnings of the
- Previous period figures have been regrouped/rearranged wherever considered necessary to conform to the period presentation.

Place: Bengaluru
Date: 11th November, 2021

By the order of the Board
For Bal Pharma Limited

Shailesh D Siroya
Managing Director



BAL PHARMA LIMITED

CIN: L85110KA1987PLC008368

21-22, Bommasandra, Industrial Area, Bengaluru - 562158, Karnataka

Consolidated Balance Sheet

(all amounts in Rs. lakhs unless otherwise stated)

Particulars	As at 30 September 2021	As at 31 March 2021
ASSETS		
Non-current assets		
Property, Plant and Equipment	5,597.73	5,750.87
Capital work-in-progress		-
Goodwill	382.86	382.86
Intangible Assets	755.70	724.83
Financial assets		s
- Investments	-	
- Loans	40.44	38.34
- Other financial assets	248.89	248.89
Deferred tax assets (Net)		14.75
Other non-current assets	432.41	432.78
	<u>7,458.03</u>	<u>7,593.31</u>
Current assets		
Inventories	6,140.03	6,038.53
Financial assets		
- Trade receivable	8,299.18	6,719.70
- Loans	211.55	206.38
- Cash and cash equivalents	94.18	102.34
- Other bank balances	340.11	282.70
- Other financial assets	133.23	180.32
Current tax assets (Net)	5.45	1.60
Other current assets	3,314.75	2,883.15
	<u>18,538.47</u>	<u>16,414.72</u>
	<u>25,996.50</u>	<u>24,008.04</u>
EQUITY & LIABILITIES		
Equity		
Equity share capital	1,482.24	1,482.24
Other equity	4,027.80	3,875.91
Non Controlling interest	(18.59)	(22.78)
	<u>5,491.44</u>	<u>5,335.37</u>
LIABILITIES		
Non-current liabilities		
Financial liabilities		
- Borrowings	2,005.56	2,393.20
- Other financial liabilities	335.12	356.43
Provisions	448.38	406.54
Deferred tax liabilities (Net)	248.44	263.21
Other non-current liabilities	-	-
	<u>3,037.49</u>	<u>3,419.39</u>
Current liabilities		
Financial liabilities		
- Borrowings	8,038.43	8,081.89
- Trade payables		
Due to Micro, Small and Medium Enterprises		
Due to Other than Micro, small and Medium Enterprises	6,534.75	4,716.65
- Other financial liabilities	1,465.18	1,442.55
Other current liabilities	1,184.15	914.32
Provisions	65.75	65.61
Current tax liabilities (Net)	179.29	32.26
	<u>17,467.57</u>	<u>15,253.28</u>
	<u>25,996.50</u>	<u>24,008.04</u>



BAL PHARMA LIMITED
CIN: L85110KA1987PLC008368
Consolidated Statement of Cash Flows
(all amounts in Rs. lakhs unless otherwise stated)

Particulars	For the period ended 30 September 2021	For the year ended 31 March 2021
Cash flow from operating activities:		
Profit before tax	304.32	410.27
Add/(Less): Non cash adjustments to reconcile profit before tax to net cash flows		
- Interest income	5.35	(27.40)
- (Gain)/ Loss on sale of Fixed assets	(0.26)	(2.10)
- Balances written off as no more payable		(58.27)
- Unrealised Foreign (Gain)/Loss	(32.56)	43.80
- Finance cost	629.64	1,197.42
- Interest on income tax		-
- Rental Expense (IND AS 116)	(22.22)	(90.15)
- Balances written off as no more receivable	24.64	77.72
- Expected Credit Losses	10.59	952.13
- Depreciation and Amortization	440.57	21.17
- Impairment on Investments		-
Operating cash flow before working capital changes	1,360.08	2,524.58
Add/(Less): Working Capital changes		
- Decrease/(Increase) in Inventories	(101.50)	732.61
- Decrease/(Increase) in Trade receivables	(1,609.81)	(1,850.00)
- Decrease/(Increase) in Loans (Current and Non-Current)	(7.28)	(9.16)
- Decrease/(Increase) in Financial Assets (Current and Non current)	45.12	14.42
- Decrease/(Increase) in Other Assets (Current and Non current)	(430.99)	398.80
- Increase/ (Decrease) in Trade payables	1,845.74	898.05
- Increase/ (Decrease) in Other liabilities (Current and Non current)		75.95
- Increase/ (Decrease) in Financial Liabilities	73.45	(614.71)
- Increase/ (Decrease) in Other liabilities	269.83	(55.39)
- Increase/ (Decrease) in Provisions	-41.99	74.14
Cash (used in)/ generated from operations	1,486.62	2,189.29
income taxes (paid)/ refund	143.16	(11.17)
Net cash generated (used in) operating activities (A)	1,629.79	2,178.12
Cash flow from investing activities:		
Purchase of fixed assets including intangible assets and capital work-in-progress	(322.72)	(341.35)
Proceeds from sale of fixed assets	4.44	2.81
Acquisition of Subsidiaries		(97.91)
Proceeds from sale of Investments	-	-
Loan granted		2.10
Decrease/ (increase) in fixed deposits	(57.41)	(91.11)
Interest received	(5.35)	27.40
Net cash (used in) investing activities	(381.04)	(498.05)
Cash flow from financing activities:		
(Repayment) of long term borrowings	(437.57)	(366.37)
Proceeds from long term borrowings		400.00
Proceeds from / (repayment) of short term borrowings	(43.46)	(925.88)
Dividend Paid including unpaid dividends of preceding years	(148.22)	-
Payment of Dividend Distribution Tax		(29.13)
Money received on issue of Equity shares		325.00
Money received against Share Warrants		93.75
Interest Paid (Gross)	(627.67)	(1,160.60)
Net cash generated from/ (Used in) financing activities	(1,256.91)	(1,663.24)
Net difference	(8.16)	16.83
Net (decrease)/ increase in cash and cash equivalents		
Cash and cash equivalents at the beginning of the year	102.34	85.87
Effect of exchange differences on cash and cash equivalents		(0.36)
Cash and cash equivalents at the end of the year	94.18	102.34
Cash and cash equivalents comprise of:		
Cash and cash equivalents		
- Cash on hand	11.42	19.64
- Bank Balances - Current Accounts	82.75	80.69
- Fixed Deposits (original maturity of less than 3 months)	-	2.01
	94.18	102.34

