

Unaudited Financial Results for the quarter and half year ended 30 September 2012

(Rs. in Crores)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30 Sept 2012	30 June 2012	30 Sept 2011	30 Sept 2012	30 Sept 2011	31 Mar 2012	30 Sept 2012	30 June 2012	30 Sept 2011	30 Sept 2012	30 Sept 2011	31 Mar 2012
		(Unaudited)			(Unaudited)		(Audited)	(Unaudited)			(Unaudited)		(Audited)

PART I

1.	Income from operations												
	a. Net Sales/Income from Operations (Net of Excise Duty)	208.87	181.70	183.93	390.57	362.29	752.60	956.31	931.83	877.09	1,888.14	1,700.91	3,656.79
	b. Other Operating Income	2.51	(3.66)	(2.37)	(1.15)	(1.09)	6.26	3.93	0.78	(0.29)	4.71	11.97	7.64
	Total Income from Operations (Net)	211.38	178.04	181.56	389.42	361.20	758.86	960.24	932.61	876.80	1,892.85	1,712.88	3,664.43
2.	Expenditure												
	a. Cost of materials consumed	139.03	114.57	104.09	253.60	215.07	461.12	561.38	545.75	516.79	1,107.12	990.37	2,122.02
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	(2.55)	1.66	2.07	(0.89)	2.48	5.17	3.33	(8.13)	(21.46)	(4.81)	(17.44)	(17.88)
	c. Employee benefits expense	6.95	6.75	6.21	13.70	12.27	25.01	132.93	146.20	128.52	279.14	255.44	539.99
	d. Depreciation and amortisation expense	9.12	9.12	9.43	18.24	18.87	35.99	31.37	32.57	33.13	63.94	63.41	131.06
	e. Other expenses	10.42	9.68	9.96	20.10	19.21	38.69	136.69	137.82	137.26	274.52	260.22	536.28
	Total Expenses	162.97	141.78	131.76	304.75	267.90	565.98	865.70	854.21	794.24	1,719.91	1,552.00	3,311.47
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	48.41	36.26	49.80	84.67	93.30	192.88	94.54	78.40	82.56	172.94	160.88	352.96
4.	Other Income	---	---	---	---	---	---	---	---	---	---	---	---
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	48.41	36.26	49.80	84.67	93.30	192.88	94.54	78.40	82.56	172.94	160.88	352.96
6.	Finance costs	25.54	24.98	18.65	50.52	34.99	79.69	41.74	42.09	32.47	83.83	58.86	164.50
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	22.87	11.28	31.15	34.15	58.31	113.18	52.80	36.31	50.09	89.11	102.02	188.46
8.	Exceptional Items	---	---	---	---	---	---	---	---	---	---	---	---
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	22.87	11.28	31.15	34.15	58.31	113.18	52.80	36.31	50.09	89.11	102.02	188.46
10.	Tax Expense	7.42	3.66	10.96	11.08	20.19	38.44	9.84	5.86	10.24	15.70	23.20	48.41
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	15.45	7.62	20.19	23.07	38.12	74.75	42.96	30.45	39.85	73.41	78.82	140.05
12.	Extraordinary items (net of tax expense)	---	---	---	---	---	---	---	---	---	---	---	---
13.	Net Profit / (Loss) for the period (11 - 12)	15.45	7.62	20.19	23.07	38.12	74.75	42.96	30.45	39.85	73.41	78.82	140.05
14.	Minority Interest	---	---	---	---	---	---	0.92	0.75	1.01	1.67	1.94	3.50
15.	Net Profit / (Loss) after taxes and minority interest (13 - 14)	15.45	7.62	20.19	23.07	38.12	74.75	42.04	29.70	38.84	71.74	76.88	136.55
16.	Paid-up Equity Share Capital (face value Rs.10/- each)	23.55	23.55	23.55	23.55	23.55	23.55	23.55	23.55	23.55	23.55	23.55	23.55
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	—	---	---	---	---	931.29	---	---	---	---	---	1,282.69
18.	Earnings Per Share (after Extraordinary items) (not annualised):												
	a. Basic	6.56	3.24	8.57	9.80	16.19	31.74	17.85	12.61	16.49	30.46	32.65	57.98
	b. Diluted	6.56	3.24	8.57	9.80	16.19	31.74	17.85	12.61	16.49	30.46	32.65	57.98

PART II

A	PARTICULARS OF SHAREHOLDING								B	Particulars	3 months ended 30 Sept 2012
1	Public Shareholding	15,866,620	15,866,620	15,514,139	15,866,620	15,514,139	15,866,620				
	- No. of Shares	67.39%	67.39%	65.89%	67.39%	65.89%	67.39%				
	- Percentage of Shareholding										
2	Promoters and Promoter Group Shareholding										
	a. Pledged / Encumbered										
	- Number of Shares	715,000	7,317,338	6,669,819	715,000	6,669,819	7,317,338				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.31%	95.30% *	83.05%*	9.31%	83.05%*	95.30% *				
	- Percentage of shares (as a % of the total share capital of the company)	3.04%	31.08%	28.33%	3.04%	28.33%	31.08%				
	b. Non-encumbered										
	- Number of Shares	6,963,611	361,273	1,361,273	6,963,611	1,361,273	361,273				
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.69%	4.70%	16.95%	90.69%	16.95%	4.70%				
	- Percentage of shares (as a % of the total share capital of the company)	29.57%	1.53%	5.78%	29.57%	5.78%	1.53%				
	* Invested in equity of the Company										

Statement of Assets and Liabilities

(Rs. in Crores)

Sr. No.	Particulars	Standalone		Consolidated	
		As on		As on	
		30 Sept 2012	31 Mar 2012	30 Sept 2012	31 Mar 2012
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
A.	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	a. Share capital	23.55	23.55	23.55	23.55
	b. Reserves and surplus	957.66	931.29	1,422.37	1,282.69
	Sub-total - Shareholders' funds	981.21	954.84	1,445.92	1,306.24
2	Share application money pending allotment	---	---	—	28.37
3	Minority interest	---	---	53.70	52.06
4	Non-current liabilities				
	a. Long term borrowings	622.42	624.97	1,335.02	1,298.36
	b. Deferred tax liabilities (net)	116.97	112.54	150.02	180.20
	c. Other long-term liabilities	—	---	42.68	110.70
	d. Long term provisions	1.00	0.96	94.03	91.50
	Sub-total - Non-current liabilities	740.39	738.47	1,621.74	1,680.76
5	Current liabilities				
	a. Short term borrowings	47.34	24.00	75.40	72.22
	b. Trade payables	23.51	23.49	334.40	371.95
	c. Other current liabilities	122.96	116.99	129.80	149.66
	d. Short term provisions	29.31	26.90	127.54	117.44
	Sub-total - Current liabilities	223.12	191.38	667.15	711.27
	TOTAL EQUITY AND LIABILITIES	1,944.72	1,884.69	3,788.51	3,778.70
B.	ASSETS				
1	Non-current assets				
	a. Fixed assets	697.03	608.19	1,388.79	1,486.00
	b. Goodwill on consolidation	—	---	176.57	151.18
	c. Non-current investments	688.58	679.35	119.48	0.09
	d. Long term loans and advances	4.94	2.21	4.94	5.10
	e. Other non-current assets	52.12	49.68	60.58	95.01
	Sub-total - Non-current assets	1,442.67	1,339.43	1,750.37	1,737.38
2	Current assets				
	a. Inventories	134.09	129.13	491.78	519.28
	b. Trade receivables	302.92	346.08	1,004.07	1,152.08
	c. Cash and cash equivalents	37.37	26.79	264.57	172.55
	d. Short term loans and advances	27.67	43.26	251.82	169.59
	e. Other current assets	—	---	25.90	27.82
	Sub-total - Current assets	502.05	545.26	2,038.14	2,041.32
	TOTAL ASSETS	1,944.72	1,884.69	3,788.51	3,778.70

Notes :

- The Company's main business segment is packaging research solutions.
- The Consolidated results include operations of its subsidiaries namely (1) Bilcare Singapore Pte. Ltd.; (2) Bilcare Mauritius Ltd. and their respective stepdown subsidiaries; (3) Nazilla Limited and (4) 50% of the Joint Venture namely International Labs LLC, USA and (5) B A Technologies Ltd.
- The Company has disinvested its Global Clinical Supplies business in US and UK as per announcement dated 3 September 2012.
- The previous year's figures have been regrouped / readjusted wherever necessary.
- The above unaudited results were approved by the Board of Directors of the Company at its meeting held on 31 October 2012.

For Bilcare Limited

Mohan H. Bhandari
Managing Director

Pune : 31 October 2012