

Unaudited Financial Results for the quarter and half year ended 30 September 2013

(₹ in Crores)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended			Quarter Ended			Half Year Ended		
		30 Sept 2013	30 Jun 2013	30 Sept 2012	30 Sept 2013	30 Sept 2012	31 Mar 2013	30 Sept 2013	30 Jun 2013	30 Sept 2012	30 Sept 2013	30 Sept 2012	31 Mar 2013
		(Unaudited)			(Unaudited)			(Unaudited)			(Unaudited)		

PART I

1.	Income from operations												
	a. Net Sales/Income from Operations (Net of Excise Duty)	96.82	102.05	208.87	198.87	390.57	727.43	849.99	842.21	956.31	1,692.20	1,888.14	3,546.75
	b. Other Operating Income	(0.55)	(3.00)	2.51	(3.55)	(1.15)	(0.79)	9.58	(2.50)	3.93	7.08	4.71	4.86
	Total Income from Operations (Net)	96.27	99.05	211.38	195.32	389.42	726.64	859.57	839.71	960.24	1,699.28	1,892.85	3,551.61
2.	Expenses												
	a. Cost of materials consumed	63.29	68.60	139.03	131.89	253.60	477.78	505.29	501.96	561.38	1,007.25	1,107.12	2,097.86
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	1.48	5.03	(2.55)	6.51	(0.89)	(3.23)	(2.36)	(27.92)	3.33	(30.28)	(4.81)	(21.49)
	c. Employee benefits expense	4.84	5.75	6.95	10.59	13.70	26.37	141.95	131.86	132.93	273.81	279.14	531.03
	d. Depreciation and amortisation expense	17.98	12.13	9.12	30.11	18.24	42.00	51.49	36.96	31.37	88.45	63.94	148.42
	e. Other expenses	14.53	11.15	10.42	25.68	20.10	43.49	167.33	142.13	136.69	309.46	274.52	552.37
	Total Expenses	102.12	102.66	162.97	204.78	304.75	586.41	863.70	784.99	865.70	1,648.69	1,719.91	3,308.19
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	(5.85)	(3.61)	48.41	(9.46)	84.67	140.23	(4.13)	54.72	94.54	50.59	172.94	243.42
4.	Other Income	--	--	--	--	--	--	--	--	--	--	--	--
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	(5.85)	(3.61)	48.41	(9.46)	84.67	140.23	(4.13)	54.72	94.54	50.59	172.94	243.42
6.	Finance costs	45.69	44.15	25.54	89.84	50.52	102.49	60.56	58.85	41.74	119.41	83.83	167.38
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(51.54)	(47.76)	22.87	(99.30)	34.15	37.74	(64.69)	(4.13)	52.80	(68.82)	89.11	76.04
8.	Exceptional items	(37.49)	--	--	(37.49)	--	--	(23.28)	--	--	(23.28)	--	--
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(14.05)	(47.76)	22.87	(61.81)	34.15	37.74	(41.41)	(4.13)	52.80	(45.54)	89.11	76.04
10.	Tax Expense	14.24	(0.55)	7.42	13.69	11.08	4.95	18.53	3.86	9.84	22.39	15.70	18.82
11.	Net Profit from ordinary activities after tax (9 - 10)	(28.29)	(47.21)	15.45	(75.50)	23.07	32.79	(59.94)	(7.99)	42.96	(67.93)	73.41	57.22
12.	Extraordinary items (net of tax expense)	0.05	0.28	--	0.33	--	26.22	0.05	0.28	--	0.33	--	12.74
13.	Net Profit / (Loss) for the period (11 - 12)	(28.34)	(47.49)	15.45	(75.83)	23.07	6.57	(59.99)	(8.27)	42.96	(68.26)	73.41	44.48
14.	Minority Interest	--	--	--	--	--	--	(1.74)	1.67	0.92	(0.07)	1.67	4.89
15.	Net Profit / (Loss) after taxes and minority interest (13 - 14)	(28.34)	(47.49)	15.45	(75.83)	23.07	6.57	(58.25)	(9.94)	42.04	(68.19)	71.74	39.59
16.	Paid-up Equity Share Capital (face value ₹ 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	--	--	--	--	--	944.46	--	--	--	--	--	1,301.92
18.	Earnings Per Share (after Extraordinary items) (not annualised):												
	a. Basic	(12.03)	(20.17)	6.56	(32.20)	9.80	2.79	(24.73)	(4.22)	17.85	(28.96)	30.46	16.81
	b. Diluted	(12.03)	(20.17)	6.56	(32.20)	9.80	2.79	(24.73)	(4.22)	17.85	(28.96)	30.46	16.81

PART II

A	PARTICULARS OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	15,866,620	15,866,620	15,866,620	15,866,620	15,866,620	15,866,620
	- Percentage of Shareholding	67.39%	67.39%	67.39%	67.39%	67.39%	67.39%
2	Promoters and Promoter Group Shareholding						
	a. Pledged / Encumbered						
	- Number of Shares	715,000	715,000	715,000	715,000	715,000	715,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	9.31%	9.31%	9.31%	9.31%	9.31%	9.31%
	- Percentage of shares (as a % of the total share capital of the Company)	3.04%	3.04%	3.04%	3.04%	3.04%	3.04%
	b. Non-encumbered						
	- Number of Shares	6,963,611	6,963,611	6,963,611	6,963,611	6,963,611	6,963,611
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	90.69%	90.69%	90.69%	90.69%	90.69%	90.69%
	- Percentage of shares (as a % of the total share capital of the Company)	29.57%	29.57%	29.57%	29.57%	29.57%	29.57%

B	Particulars	3 months ended 30 Sept 2013
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	NIL
	Disposed off during the quarter	NIL
	Remaining unresolved at the end of the quarter	NIL

Notes :

- The Company's main business segment is packaging research solutions.
- During the period, Bilcare Research AG, step-down subsidiary of the Company, has sold shares held by it in one of its non-core subsidiary viz. Bilcare Fucine SRL. The profit on the same is consolidated in Other Income. The Company has also parted with its Joint Venture in USA. The same is recognized in exceptional items.
- The Company has consolidated financial statements of Bilcare Singapore Pte Ltd. with a six months lag to that of the Company w.e.f. 1 April 2013 as per the guidance provided in AS-21 and the consolidated financial results of the quarter ended 30 June 2013 have been restated. However no adjustments have been incorporated in the comparative period and hence these consolidated financial results are not comparable with the corresponding period.
- The previous year's figures have been regrouped /readjusted wherever necessary.
- The above unaudited results have been approved by the Board of Directors of the Company at its meeting held on 14 November 2013.

For Bilcare Limited

Praful Naik
Executive Director

Pune : 14 November 2013

Statement of Assets and Liabilities

(₹ in Crores)

Sr. No.	Particulars	Standalone		Consolidated	
		As on		As on	
		30 Sept 2013	31 Mar 2013	30 Sept 2013	31 Mar 2013
		(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	871.67	944.46	1,340.55	1,301.92
	Sub-total - Shareholders' funds	895.22	968.01	1,364.10	1,325.47
2	Share application money pending allotment	--	--	--	--
3	Minority interest	--	--	55.04	53.54
4	Non-current liabilities				
	a. Long term borrowings	1,094.45	1,152.93	1,852.92	1,865.13
	b. Deferred tax liabilities (net)	131.17	117.49	119.32	150.06
	c. Other long-term liabilities	--	--	56.15	40.80
	d. Long term provisions	1.29	1.27	71.85	89.80
	Sub-total - Non-current liabilities	1,226.91	1,271.69	2,100.24	2,145.79
5	Current liabilities				
	a. Short term borrowings	206.40	213.79	201.40	224.42
	b. Trade payables	37.88	64.80	356.33	355.94
	c. Other current liabilities	230.23	170.40	262.90	202.04
	d. Short term provisions	1.51	(1.74)	171.71	92.81
	Sub-total - Current liabilities	476.02	447.25	992.34	875.21
	TOTAL EQUITY AND LIABILITIES	2,598.15	2,686.95	4,511.72	4,400.01
B.	ASSETS				
1	Non-current assets				
	a. Fixed assets	1,443.31	1,421.81	2,154.62	2,160.13
	b. Goodwill on consolidation	--	--	210.26	178.67
	c. Non-current investments	682.41	694.37	0.11	0.09
	d. Long term loans and advances	4.76	5.24	6.03	13.43
	e. Other non-current assets	50.13	54.51	50.13	54.51
	Sub-total - Non-current assets	2,180.61	2,175.93	2,421.15	2,406.83
2	Current assets				
	a. Inventories	121.22	138.73	461.48	452.30
	b. Trade receivables	98.53	101.42	1,015.80	1,030.04
	c. Cash and cash equivalents	34.46	32.40	102.07	94.40
	d. Short term loans and advances	163.33	238.47	441.83	367.24
	e. Other current assets	--	--	69.39	49.20
	Sub-total - Current assets	417.54	511.02	2,090.57	1,993.18
	TOTAL ASSETS	2,598.15	2,686.95	4,511.72	4,400.01