

Audited Financial Results for the quarter and year ended 31 March 2012

(Rs. in Crores)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31 Mar 2012	31 Dec 2011	31 Mar 2011	31 Mar 2012	31 Mar 2011	31 Mar 2012	31 Dec 2011	31 Mar 2011	31 Mar 2012	31 Mar 2011
		(Unaudited)			(Audited)		(Unaudited)			(Audited)	
PART I											
1.	Income from operations										
	a. Net sales/Income from operations (Net of excise duty)	202.19	188.11	174.86	752.60	658.59	984.90	970.98	850.52	3,656.79	2,286.58
	b. Other operating income	5.76	1.59	4.02	6.26	4.31	5.28	(9.61)	26.43	7.64	42.23
	Total income from operations (Net)	207.95	189.70	178.88	758.86	662.90	990.18	961.37	876.95	3664.43	2328.81
2.	Expenditure										
	a. Cost of materials consumed	131.64	114.41	106.41	461.12	397.46	609.53	522.12	501.04	2,122.02	1,315.35
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.43	2.26	1.83	5.17	(0.85)	(31.35)	30.92	(1.51)	(17.88)	(10.48)
	c. Employee benefits expense	6.38	6.36	5.87	25.01	24.67	149.06	135.49	123.66	539.99	330.68
	d. Depreciation and amortisation expense	7.67	9.45	7.08	35.99	29.69	30.33	37.31	35.32	131.06	85.91
	e Other expenses	9.43	10.04	9.99	38.69	41.24	127.96	148.10	148.00	536.28	309.01
	Total expenses	155.55	142.52	131.18	565.98	492.21	885.53	873.94	806.51	3,311.47	2,030.47
3.	Profit / (loss) from operations before other income, finance costs and exceptional items (1-2)	52.40	47.18	47.70	192.88	170.69	104.65	87.43	70.44	352.96	298.34
4.	Other income	---	---	---	---	---	---	---	---	---	---
5.	Profit / (loss) from ordinary activities before finance costs and exceptional items (3 + 4)	52.40	47.18	47.70	192.88	170.69	104.65	87.43	70.44	352.96	298.34
6.	Finance costs	23.15	21.55	15.23	79.69	44.84	66.60	39.04	28.05	164.50	99.10
7.	Profit / (loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	29.25	25.63	32.47	113.19	125.85	38.05	48.39	42.39	188.46	199.24
8.	Exceptional items	---	---	---	---	---	---	---	---	---	---
9.	Profit / (loss) from ordinary activities before tax (7 + 8)	29.25	25.63	32.47	113.19	125.85	38.05	48.39	42.39	188.46	199.24
10.	Tax expense	9.64	8.60	7.56	38.44	38.80	14.00	11.21	8.25	48.41	49.79
11.	Net profit / (loss) from ordinary activities after tax (9 - 10)	19.61	17.03	24.91	74.75	87.05	24.05	37.18	34.14	140.05	149.45
12.	Extraordinary items (net of tax expense)	---	---	---	---	---	---	---	---	---	---
13.	Net profit / (loss) for the period (11 - 12)	19.61	17.03	24.91	74.75	87.05	24.05	37.18	34.14	140.05	149.45
14.	Minority interest	---	---	---	---	---	---	---	---	3.50	1.94
15.	Net profit / (loss) after taxes and minority interest (13 - 14)	19.61	17.03	24.91	74.75	87.05	24.05	37.18	34.14	136.55	147.51
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
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				931.29	876.83				1,281.93	1,041.44
18.	Earnings Per Share (EPS) (after Extraordinary items) (not annualised):										
	a. Basic	8.33	7.23	10.58	31.74	36.96	10.21	15.79	14.50	59.47	63.46
	b. Diluted	8.33	7.23	10.58	31.74	36.96	10.21	15.79	14.50	59.47	63.46

PART II					
A	PARTICULARS OF SHAREHOLDING				
1.	Public shareholding				
	- Number of shares	15,866,620	15,866,620	15,513,957	15,866,620
	- Percentage of shareholding	67.39%	67.39%	65.89%	67.39%
2.	Promoters and promoter group shareholding				
	a. Pledged / Encumbered				
	- Number of shares	7,317,338	7,317,338	6,694,697	7,317,338
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	95.30% *	95.30% *	83.36% *	95.30% *
	- Percentage of shares (as a % of the total share capital of the company)	31.08%	31.08%	28.43%	31.08%
	b. Non-encumbered				
	- Number of shares	361,273	361,273	1,336,577	361,273
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4.70%	4.70%	16.64%	4.70%
	- Percentage of shares (as a % of the total share capital of the company)	1.53%	1.53%	5.68%	1.53%
	* Invested in equity of the company				

B	Particulars	3 months ended 31 Mar 2012
	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

STATEMENT OF ASSETS AND LIABILITIES (Rs. in Crores)

Sr. No.	Particulars	Standalone		Consolidated	
		As on		As on	
		31 Mar 2012	31 Mar 2011	31 Mar 2012	31 Mar 2011
		(Audited)		(Audited)	
A.	EQUITY AND LIABILITIES				
1.	Shareholders' funds				
	a. Share capital	23.55	23.55	23.55	23.55
	b. Reserves and surplus	931.29	876.83	1,282.69	1,042.31
	Sub-total - Shareholders' funds	954.84	900.38	1,306.24	1,065.86
2.	Share application money pending allotment	---	---	28.37	---
3.	Minority interest	---	---	52.06	48.81
4.	Non-current liabilities				
	a. Long-term borrowings	624.97	522.72	1,298.36	1,103.22
	b. Deferred tax liabilities (net)	112.54	101.77	180.20	157.20
	c. Other long-term liabilities	---	---	110.70	96.51
	d. Long-term provisions	0.96	0.93	91.50	8.55
	Sub-total - Non-current liabilities	738.47	625.42	1,680.76	1,365.48
5.	Current liabilities				
	a. Short-term borrowings	24.00	20.00	72.22	20.00
	b. Trade payables	23.49	12.69	371.95	304.04
	c. Other current liabilities	116.99	67.06	149.66	68.06
	d. Short-term provisions	26.90	13.71	117.44	247.11
	Sub-total - Current liabilities	191.38	113.46	711.27	639.21
	TOTAL EQUITY AND LIABILITIES	1,884.69	1,639.26	3,778.70	3,119.36
B.	ASSETS				
1.	Non-current assets				
	a. Fixed assets	608.19	511.10	1,431.81	1,289.07
	b. Goodwill on consolidation	---	---	205.37	154.85
	c. Non-current investments	679.35	657.10	0.09	0.23
	d. Long-term loans and advances	2.21	2.45	5.10	3.29
	e. Other non-current assets	49.68	52.87	95.01	79.06
	Sub-total - Non-current assets	1,339.43	1,223.52	1,737.38	1,526.50
2.	Current assets				
	a. Inventories	129.13	92.95	519.28	434.15
	b. Trade receivables	346.08	239.24	1,152.08	822.75
	c. Cash and cash equivalents	26.79	69.52	172.55	177.78
	d. Short-term loans and advances	43.26	14.03	169.59	129.22
	e. Other current assets	---	---	27.82	28.96
	Sub-total - Current assets	545.26	415.74	2,041.32	1,592.86
	TOTAL ASSETS	1,884.69	1,639.26	3,778.70	3,119.36

- 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; and (3) 50% of the Joint Venture namely International Labs LLC, USA.
  - The Consolidated results of the year ended 31 March 2012 are not comparable with the previous year ended 31 March 2011, since the Company acquired Ineos films business on 1 September 2010.
  - The Board of Directors have recommended a dividend of Rs. 2.00 per share (20%) for the year ended 31 March 2012 subject to the approval of the Members.
  - The previous year’s figures have been regrouped / readjusted wherever necessary.
  - The above audited results were approved by the Board of Directors of the Company at its meeting held on 12 July 2012.

For Bilcare Limited

Mohan H. Bhandari  
Managing Director

Pune : 12 July 2012