

Bilcare Limited

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Bilcare
Research

Audited Financial Results for the Quarter and Year ended 31 March 2014

(₹ in Crores)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		31 Mar 2014	31 Dec 2013	31 Mar 2013	31 Mar 2014	31 Mar 2013	31 Mar 2014	31 Dec 2013	31 Mar 2013	31 Mar 2014	31 Mar 2013
		(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	(Unaudited)	(Audited)	(Audited)	

PART I

1.	Income from operations										
	a. Net Sales/Income from Operations (Net of Excise Duty)	104.07	98.41	123.48	401.35	727.43	725.36	781.13	761.95	3,061.98	3,546.75
	b. Other Operating Income	(0.15)	(3.17)	1.93	(6.88)	(0.79)	12.60	2.00	0.04	13.68	4.86
	Total Income from Operations (Net)	103.92	95.24	125.41	394.47	726.64	737.96	783.13	761.99	3,075.66	3,551.61
2.	Expenses										
	a. Cost of materials consumed	65.56	66.64	87.05	264.09	477.78	394.02	404.34	450.19	1,697.16	2,097.86
	b. Changes in inventories of finished goods, work-in-progress and stock-in-trade	2.57	(0.94)	(0.95)	8.14	(3.23)	(24.11)	24.30	0.20	(29.91)	(21.49)
	c. Employee benefits expense	4.21	4.49	5.80	19.29	26.37	135.42	151.34	133.52	562.91	531.03
	d. Depreciation and amortisation expense	20.16	17.53	14.64	67.81	42.00	39.24	36.63	49.38	141.01	148.42
	e. Other expenses	9.90	9.91	14.22	45.46	43.49	139.36	152.96	148.35	588.56	552.37
	Total Expenses	102.40	97.63	120.76	404.79	586.41	683.93	769.57	781.64	2,959.73	3,308.19
3.	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	1.52	(2.39)	4.65	(10.32)	140.23	54.03	13.56	(19.65)	115.93	243.42
4.	Other Income	---	---	---	---	---	---	---	---	---	---
5.	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	1.52	(2.39)	4.65	(10.32)	140.23	54.03	13.56	(19.65)	115.93	243.42
6.	Finance costs	34.61	33.11	25.55	147.04	102.49	56.91	53.56	43.49	217.24	167.38
7.	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(33.09)	(35.50)	(20.90)	(157.36)	37.74	(2.88)	(40.00)	(63.14)	(101.31)	76.04
8.	Exceptional Items	---	---	---	(37.49)	---	12.83	---	---	(10.44)	---
9.	Profit / (Loss) from ordinary activities before tax (7 + 8)	(33.09)	(35.50)	(20.90)	(119.87)	37.74	(15.71)	(40.00)	(63.14)	(90.87)	76.04
10.	Tax Expense	(6.48)	(5.86)	(14.08)	1.35	4.95	3.85	(3.29)	(6.39)	22.96	18.82
11.	Net Profit / (Loss) from ordinary activities after tax (9 - 10)	(26.61)	(29.64)	(6.82)	(121.22)	32.79	(19.56)	(36.71)	(56.75)	(113.83)	57.22
12.	Extraordinary Items (net of tax expense)	(0.11)	0.02	26.22	0.25	26.22	(0.11)	0.03	12.74	0.25	12.74
13.	Net Profit / (Loss) for the period (11 - 12)	(26.50)	(29.66)	(33.04)	(121.47)	6.57	(19.45)	(36.74)	(69.49)	(114.08)	44.48
14.	Minority Interest	---	---	---	---	---	(0.12)	(0.38)	1.49	(0.74)	4.89
15.	Net Profit / (Loss) after taxes and minority interest (13 - 14)	(26.50)	(29.66)	(33.04)	(121.47)	6.57	(19.33)	(36.36)	(70.98)	(113.34)	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
17.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	---	---	---	831.23	944.46	---	---	---	1,300.28	1,301.92
18.	Earnings Per Share (after Extraordinary Items) (not annualised):										
	a. Basic	(11.25)	(12.59)	(14.03)	(51.58)	2.79	(8.21)	(15.44)	(30.14)	(48.13)	16.81
	b. Diluted	(11.25)	(12.59)	(14.03)	(51.58)	2.79	(8.21)	(15.44)	(30.14)	(48.13)	16.81

PART II

A	PARTICULARS OF SHAREHOLDING						B	Particulars	Quarter ended 31 Mar 2014
1.	Public Shareholding								
	- Number of Shares	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%			
2.	Promoters and Promoter Group Shareholding								
	a. Pledged / Encumbered								
	- Number of Shares	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%			
	- Percentage of shares (as a % of the total share capital of the Company)	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			
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	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%			
							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

(₹ in Crores)

Notes :

Sr. No.	Particulars	Standalone		Consolidated	
		As on		As on	
		31 Mar 2014	31 Mar 2013	31 Mar 2014	31 Mar 2013
		(Audited)		(Audited)	
A.	EQUITY AND LIABILITIES				
1.	Shareholders' funds				
	a. Share capital	23.55	23.55	23.55	23.55
	b. Reserves and surplus	831.23	944.46	1,300.28	1,301.92
	Sub-total - Shareholders' funds	854.78	968.01	1,323.83	1,325.47
2.	Share application money pending allotment	---	---	---	---
3.	Minority interest	---	---	52.60	53.54
4.	Non-current liabilities				
	a. Long term borrowings	1,008.75	1,155.46	1,881.65	1,769.48
	b. Deferred tax liabilities (net)	102.55	117.49	82.44	150.06
	c. Other long-term liabilities	---	---	45.00	40.80
	d. Long term provisions	0.62	1.27	116.98	89.80
	Sub-total - Non-current liabilities	1,111.92	1,274.22	2,126.07	2,050.14
5.	Current liabilities				
	a. Short term borrowings	219.18	225.47	264.18	334.29
	b. Trade payables	31.24	70.73	240.45	361.87
	c. Other current liabilities	400.91	150.26	219.30	181.89
	d. Short term provisions	18.23	(1.74)	141.92	92.81
	Sub-total - Current liabilities	669.56	444.72	865.85	970.86
	TOTAL EQUITY AND LIABILITIES	2,636.26	2,686.95	4,368.35	4,400.01
B.	ASSETS				
1.	Non-current assets				
	a. Fixed assets	1,436.38	1,421.81	2,147.69	2,160.13
	b. Goodwill on consolidation	---	---	241.07	178.67
	c. Non-current investments	683.13	694.37	0.15	0.09
	d. Long term loans and advances	4.74	5.24	5.74	13.43
	e. Other non-current assets	49.61	54.51	49.61	54.51
	Sub-total - Non-current assets	2,173.86	2,175.93	2,444.26	2,406.83
2.	Current assets				
	a. Inventories	113.99	138.73	471.66	452.30
	b. Trade receivables	104.77	101.42	879.07	1,030.04
	c. Cash and cash equivalents	25.53	32.40	106.02	94.40
	d. Short term loans and advances	218.11	238.47	400.74	367.24
	e. Other current assets	---	---	66.60	49.20
	Sub-total - Current assets	462.40	511.02	1,924.09	1,993.18
	TOTAL ASSETS	2,636.26	2,686.95	4,368.35	4,400.01

- The Company's main business segment is packaging research solutions.
- These Consolidated financial statements (CFS) as on December 2013 and March 2014 consolidate, at actual, accounts of Bilcare Singapore Pte Ltd. (BSPL). CFS consolidating accounts of the company for quarter ended December and September 2013 were prepared with a six months time lag as allowed by AS-21, in respect of BSPL accounts. Therefore, CFS for December 2013 and for quarter ended December 2013 reported in this CFS are not matching. Further, finance cost and other expenses for the period ending on December 2013, reported in these financial statements, are restated and hence the same are not matching with standalone financial statement and CFS as reported for December 2013.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the year to date figures upto the third quarter of the current financial year.
- The previous year's figures have been regrouped /readjusted wherever necessary.
- The above audited results have been reviewed by the Audit Committee, approved by the Board of Directors of the Company at its meeting held on 30 May 2014.

For Bilcare Limited

Mohan H. Bhandari
Managing Director

Pune : 30 May 2014