Bilcare Limited

Regd. Office : 1028, Shiroli, Pune 410 505.

Bilcare *Research*

Unaudited Financial Results for the quarter and nine months ended December 31, 2010

(Rs. in Crores)

Sr. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Nine Months Ended		Year Ended Mar. 31, 2010	Quarter Ended		Nine Months Ended		Year Ended Mar. 31, 2010
		Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009		Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009	
		(Unaudited)		(Unaudited)		(Audited)	(Unaudited)		(Unaudited)		(Audited)
1.	a. Net Sales/Income from Operations	168.25	140.11	483.72	403.94	549.65	703.46	276.49	1,477.99	778.25	1,047.83
	b. Other Operating Income	0.87	4.32	0.15	8.73	14.75	(2.84)	4.83	10.49	9.89	17.98
2.	Expenditure										
	a. (Increase)/Decrease in Stock in Trade and Work in progress	0.36	1.13	(2.68)	(2.19)	(0.13)	(13.06)	(0.33)	(14.39)	(9.11)	(0.50)
	b. Consumption of Raw Materials	99.51	85.25	291.13	250.92	337.50	410.53	154.61	853.36	444.38	591.59
	c. Purchase of traded goods	---	---	---	---	---	---	---	---	---	---
	d. Employee Cost	6.39	5.84	18.94	16.77	22.99	110.27	26.32	196.20	73.19	96.35
	e. Depreciation	7.59	6.96	22.77	20.36	26.47	22.56	14.32	57.84	40.63	53.55
	f. Other Expenditure	10.83	9.76	31.28	28.42	38.30	99.26	31.37	182.80	92.15	118.45
	g. Total	124.68	108.94	361.44	314.28	425.13	629.56	226.29	1,275.81	641.24	859.44
3.	Profit from Operations before Other Income, Interest and Exceptional Items (1 - 2)	44.44	35.49	122.43	98.39	139.27	71.06	55.03	212.67	146.90	206.37
4.	Other Income	---	---	---	---	---	---	---	---	---	---
5.	Profit from Operations before Interest and Exceptional Items (3 + 4)	44.44	35.49	122.43	98.39	139.27	71.06	55.03	212.67	146.90	206.37
6.	Interest and Other Financial Charges	10.57	7.08	29.62	18.05	26.39	20.33	11.49	58.18	31.66	43.89
7.	Profit after Interest but before Exceptional Items (5 - 6)	33.87	28.41	92.81	80.34	112.88	50.73	43.54	154.49	115.24	162.48
8.	Exceptional Items	---	---	---	---	---	---	---	---	---	---
9.	Net Profit from Ordinary Activities before Tax (7 + 8)	33.87	28.41	92.81	80.34	112.88	50.73	43.54	154.49	115.24	162.48
10.	Tax Expense	11.26	9.66	31.06	27.31	37.41	15.40	12.16	41.97	33.15	45.53
11.	Net Profit from Ordinary Activities after Tax (9 - 10)	22.61	18.75	61.75	53.03	75.47	35.33	31.38	112.52	82.09	116.95
12.	Extraordinary Items	---	---	---	---	---	---	---	---	---	---
13.	Net Profit for the period (11 - 12)	22.61	18.75	61.75	53.03	75.47	35.33	31.38	112.52	82.09	116.95
14.	Paid-up Equity Share Capital (face value Rs.10/- each)	23.55	17.21	23.55	17.21	22.69	23.55	17.21	23.55	17.21	22.69
15.	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					758.98					850.02
16.	Earnings Per Share (EPS) (Rs.) after Extraordinary items for the period and for the previous year										
	- Basic	9.60	10.90	26.23	30.82	33.27	15.01	18.24	47.79	47.70	51.54
	- Diluted	9.60	9.53	26.23	26.94	31.71	15.01	15.94	47.79	41.69	49.12
17.	Public Shareholding										
	- No. of Shares	15,513,957	9,176,791	15,513,957	9,176,791	14,656,616					
	- Percentage of Shareholding	65.89%	53.33%	65.89%	53.33%	64.60%					
18.	Promoters and promoter group shareholding										
	a. Pledged / Encumbered										
	- Number of Shares	6,694,971	7,231,000	6,694,971	7,231,000	7,231,000					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.36% *	90.04% *	83.36% *	90.04% *	90.04% *					
	- Percentage of shares (as a % of the total share capital of the company)	28.43%	42.02%	28.43%	42.02%	31.87%					
	b. Non-encumbered										
	- Number of Shares	1,336,303	800,274	1,336,303	800,274	800,274					
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.64%	9.96%	16.64%	9.96%	9.96%					
	- Percentage of shares (as a % of the total share capital of the company)	5.68%	4.65%	5.68%	4.65%	3.53%					
	* Invested in equity of the Company										

Notes :

1. The Company's main business segment is Packaging research solutions.
2. The company had not received any investor complaint during the quarter. There were no investor complaints pending for redressal at the commencement and at the end of the quarter.
3. During the quarter, the company allotted 857,341 Equity Shares of Rs.10/- each upon conversion of FCCB's issued at a reset price Rs.483.28 per share, including premium. Consequently, the paid up equity share capital of the company stands increased to Rs. 235,452,310 divided into 23,545,231 equity shares of Rs.10 each.
4. The previous year's figures have been regrouped / readjusted wherever necessary.
5. The above unaudited results were approved by the Board of Directors of the Company at its meeting held on February 11, 2011.

For Bilcare Limited

Mohan H. Bhandari
Managing Director

Pune : February 11, 2011