

**BALMER LAWRIE & CO. LTD.**  
**[A Government of India Enterprise]**  
**Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001**

Un-audited Financial Results for the Three Months Ended 31st December, 2012

Rs. in Crores

	3 Months Ended 31st Dec. 2012	Preceding 3 Months Ended 30th Sept. 2012	3 Months Ended 31st Dec. 2011	Year to Date Figures for the Current Year	Year to Date Figures for the Previous Year	Previous Accounting Year [Audited]
<b>1. Income from Operations</b>						
(a) Net Sales/Income from operations (Net of Excise Duty)	642.56	632.75	656.73	1934.71	1667.60	2264.81
(b) Other Operating Income	3.36	2.91	0.87	11.16	11.59	19.26
<b>Total Income from operation (Net)</b>	<b>645.92</b>	<b>635.66</b>	<b>657.60</b>	<b>1945.89</b>	<b>1679.19</b>	<b>2284.07</b>
<b>2. Expenditure</b>						
(a) Cost of Materials Consumed	614.46	610.90	440.26	1855.30	1325.16	1796.28
(b) Purchase of Stock-in-Trade	(0.16)	0.15	0.08	-	0.71	0.33
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	1.43	(4.13)	8.93	(1.54)	0.19	(0.13)
(d) Employee Benefits Expenses	39.99	37.45	34.94	114.36	102.30	140.82
(e) Depreciation and Amortisation Expenses	4.21	3.83	4.49	11.84	11.17	15.18
(f) Other Expenses	46.78	47.46	37.92	138.90	123.90	190.73
<b>Total expenses</b>	<b>606.71</b>	<b>596.67</b>	<b>524.62</b>	<b>1818.86</b>	<b>1563.05</b>	<b>2142.21</b>
<b>3. Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items (1-2)</b>	<b>39.21</b>	<b>39.99</b>	<b>32.98</b>	<b>127.03</b>	<b>116.14</b>	<b>141.86</b>
<b>4. Other Income</b>	<b>9.24</b>	<b>11.63</b>	<b>10.28</b>	<b>39.66</b>	<b>37.23</b>	<b>63.10</b>
<b>5. Profit/(Loss) from ordinary activities before finance cost and exceptional items (3+4)</b>	<b>48.45</b>	<b>51.62</b>	<b>43.26</b>	<b>166.69</b>	<b>153.37</b>	<b>194.96</b>
<b>6. Finance cost</b>	<b>1.45</b>	<b>1.16</b>	<b>1.25</b>	<b>3.56</b>	<b>4.27</b>	<b>4.69</b>
<b>7. Profit/(Loss) from ordinary activities after finance cost but before exceptional items (6-6)</b>	<b>47.00</b>	<b>50.46</b>	<b>42.01</b>	<b>163.12</b>	<b>149.10</b>	<b>190.27</b>
<b>8. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9. Profit/(Loss) from ordinary activities before tax (7-8)</b>	<b>47.00</b>	<b>50.46</b>	<b>42.01</b>	<b>163.12</b>	<b>149.10</b>	<b>190.27</b>
<b>10. Tax Expense</b>	<b>14.59</b>	<b>15.98</b>	<b>13.83</b>	<b>60.80</b>	<b>46.68</b>	<b>52.20</b>
<b>11. Net Profit/(Loss) from Ordinary Activities after Tax (9-10)</b>	<b>32.41</b>	<b>34.48</b>	<b>28.38</b>	<b>112.52</b>	<b>102.42</b>	<b>138.07</b>
<b>12. Extraordinary Items (net of Tax expense ₹ Nil)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13. Net Profit(+) / Loss(-) for the period (11-12)</b>	<b>32.41</b>	<b>34.48</b>	<b>28.38</b>	<b>112.52</b>	<b>102.42</b>	<b>138.07</b>
<b>14. Paid-up Equity Share Capital (Face Value per share - ₹ 10/-)</b>	<b>16.29</b>	<b>16.29</b>	<b>16.29</b>	<b>16.29</b>	<b>16.29</b>	<b>16.29</b>
<b>15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>						<b>602.62</b>
<b>16. i Earnings per Share (₹) (before extraordinary items) (of ₹ 10/- each (not annualised))</b>						
(a) Basic	19.90	21.17	17.43	69.09	62.89	84.78
(b) Diluted	19.90	21.17	17.43	69.09	62.89	84.78
<b>16. ii Earnings per Share (₹) (after extraordinary items) (of ₹ 10/- each (not annualised))</b>						
(a) Basic	19.90	21.17	17.43	69.09	62.89	84.78
(b) Diluted	19.90	21.17	17.43	69.09	62.89	84.78
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding (*)</b>						
- Number of Shares	62,21,381	62,21,381	62,21,381	62,21,381	62,21,381	62,21,381
- Percentage of Shareholding	38.20%	38.20%	38.20%	38.20%	38.20%	38.20%
<b>2 Promoters and Promoter Group Shareholding (S)</b>						
<b>a) Pledged/Encumbered</b>						
- Number of Shares	-	-	-	-	-	-
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
- Percentage of Shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
<b>b) Non-encumbered</b>						
- Number of Shares	1,00,64,700	1,00,64,700	1,00,64,700	1,00,64,700	1,00,64,700	1,00,64,700
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the Company)	61.80%	61.80%	61.80%	61.80%	61.80%	61.80%

(\*) Excludes 61.8% shares held by Balmer Lawrie Investments Ltd. (BLIL) which is a Government Company.  
(S) In respect of shares held by BLIL.

	3 months ended 31/12/2012
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the Quarter	-
Received during the Quarter	-
Disposed of during the Quarter	-
Remaining unresolved at the end of the Quarter	-

**Notes:**

- (i) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.  
(ii) The above results including Segment Reporting have been approved by the Board of Directors at its meeting held on 9 February, 2013.  
(iii) The above results have been subjected to limited review by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement.

*Ran*

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs. in Crores

	3 Months Ended 31st Dec. 2012	Proceeding 3 Months Ended 30th Sept., 2012	3 Months Ended 31st Dec. 2011	Year to Date Figures for the Current Year	Year to Date Figures for the Previous Year	Previous Accounting Year 2011-12 [Audited]
1. Segment Revenue [Net Sales/Income]						
a. Industrial Packaging	112.00	108.05	95.47	352.98	340.34	463.57
b. Logistics Infrastructure & Services	131.51	129.95	123.98	394.07	340.61	458.70
c. Travel & Tours	298.90	282.72	229.32	869.21	677.92	923.70
d. Greases & Lubricants	93.32	100.93	97.53	288.92	282.99	390.15
e. Others	19.42	19.43	14.96	59.23	48.03	69.43
Total	655.15	641.08	561.26	1964.41	1689.89	2305.55
Less : Inter Segment Revenue	9.91	6.01	4.18	20.41	11.82	24.19
Add : Other un-allocable Revenue	0.68	0.59	0.52	1.89	1.12	2.71
Net Sales/Income from Operations	645.92	635.66	557.60	1945.89	1679.19	2284.07
2. Segment Results [Profit/(Loss) before Tax & Interest]						
a. Industrial Packaging	4.32	4.86	4.88	19.96	27.41	33.34
b. Logistics Infrastructure & Services	36.40	36.19	32.32	109.38	89.89	127.29
c. Travel & Tours	7.63	7.29	6.06	22.27	22.51	29.80
d. Greases & Lubricants	8.22	10.34	5.56	25.33	19.46	30.65
e. Others	0.16	0.22	(1.06)	0.71	(2.96)	0.67
Total	56.73	58.90	47.76	177.65	156.31	221.75
Less : (i) Finance Cost	1.45	1.16	1.25	3.56	4.27	4.69
(ii) Other un-allocable expenditure (Net of un-allocable Income)	8.28	7.28	4.50	10.97	2.94	26.79
TOTAL PROFIT BEFORE TAX	47.00	50.46	42.01	163.12	149.10	190.27
3. Capital Employed						
a. Industrial Packaging	109.67	126.14	94.11	109.67	94.11	101.73
b. Logistics Infrastructure & Services	59.62	65.73	50.87	59.62	50.87	64.21
c. Travel & Tours	158.44	147.63	145.05	158.44	145.05	113.28
d. Greases & Lubricants	119.96	122.12	88.66	119.96	88.66	112.76
e. Others	307.26	237.40	276.19	307.26	276.19	226.93
Total	754.95	699.02	654.88	754.95	654.88	618.91



( PRABAL BASU )  
Director (Finance)

Place : Kolkata  
Date : 8th February, 2013



To  
The Board of Directors,  
Balmer Lawrie & Co. Ltd  
21, N.S.Road,  
Kolkata-700001

Report on Limited Review of Unaudited Financial Results of the Company for quarter and nine months ended 31<sup>st</sup> December, 2012.

We have reviewed the accompanying statement of Unaudited Financial Results of Balmer Lawrie & Co. Ltd for quarter and nine months ended 31<sup>st</sup> December 2012, initialed by us for the purpose of identification. This statement is the responsibility of the Company's Management. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to Review Financial Statements", issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists primarily of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with the generally accepted auditing standards followed in India, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our notice that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Vidya & Co.  
Chartered Accountants  
Firm Reg. No.-308022E

*Sarad Jha*

Sarad Jha  
Partner  
Membership No.: 050138

Place : Kolkata  
Dated : 8<sup>th</sup> February, 2013



**Statement of Unaudited Financial Results for the period ended 31/12/2012**


Particulars	₹. in Crore					
	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended in the previous year 31/12/2011	Year to date figure for current period ended 31/12/2012	Year to date figure for the previous year ended 31/12/2011	Previous Accounting Year 2011 - 12 [ Audited ]
<b>1. Net Sales/Income from Operations</b>						
(a) Net sales/Income from operations ( Net of excise duty )	642.56	632.75	556.73	1934.71	1667.60	2264.81
(b) Other Operating Income	3.36	2.91	0.87	11.18	11.59	19.26
<b>Total Income from operation ( net )</b>	<b>645.92</b>	<b>635.66</b>	<b>557.60</b>	<b>1,945.89</b>	<b>1,679.19</b>	<b>2284.07</b>
<b>2. Expenses</b>						
(a) Consumption of Raw Materials / Service	514.46	510.90	440.26	1555.30	1325.18	1795.28
(b) Purchase of Traded goods	(0.16)	0.16	0.08	0.00	0.71	0.33
(c) Change in Inventories of Finished Goods, Work-in-Progress and Stock-in -Trade	1.43	(4.13)	6.93	(1.54)	0.19	(0.13)
(d) Employee benefits expenses	39.99	37.45	34.94	114.36	102.30	140.82
(e) Depreciation and Amortisation Expenses	4.21	3.83	4.49	11.84	11.17	15.18
(f) Other Expenditure	46.78	47.46	37.92	138.90	123.50	180.73
<b>Total expenses</b>	<b>606.71</b>	<b>595.67</b>	<b>524.62</b>	<b>1,818.86</b>	<b>1,563.05</b>	<b>2142.21</b>
<b>3. Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items ( 1 - 2 )</b>	<b>39.21</b>	<b>39.99</b>	<b>32.98</b>	<b>127.03</b>	<b>116.14</b>	<b>141.86</b>
<b>4. Other Income</b>	<b>9.24</b>	<b>11.63</b>	<b>10.28</b>	<b>39.65</b>	<b>37.23</b>	<b>53.10</b>
<b>5. Profit/(Loss) from ordinary activities before finance cost and exceptional Items ( 3+4 )</b>	<b>48.45</b>	<b>51.62</b>	<b>43.26</b>	<b>166.68</b>	<b>153.37</b>	<b>194.96</b>
<b>6. Finance cost</b>	<b>1.45</b>	<b>1.16</b>	<b>1.25</b>	<b>3.56</b>	<b>4.27</b>	<b>4.69</b>
<b>7. Profit/(Loss) from ordinary activities after finance cost but before exceptional Items ( 5 + 6 )</b>	<b>47.00</b>	<b>50.46</b>	<b>42.01</b>	<b>163.12</b>	<b>149.10</b>	<b>190.27</b>
<b>8. Exceptional Items</b>	-	-	-	-	-	-
<b>9. Profit /Loss from ordinary activities before tax ( 7 - 8 )</b>	<b>47.00</b>	<b>50.46</b>	<b>42.01</b>	<b>163.12</b>	<b>149.10</b>	<b>190.27</b>
<b>10. Tax Expense</b>	<b>14.59</b>	<b>15.98</b>	<b>13.63</b>	<b>50.60</b>	<b>46.68</b>	<b>52.20</b>
<b>11. Net Profit /Loss from Ordinary Activities after Tax (9-10)</b>	<b>32.41</b>	<b>34.48</b>	<b>28.38</b>	<b>112.52</b>	<b>102.42</b>	<b>138.07</b>
<b>12. Extraordinary Items (net of Tax expense ₹ nil )</b>	-	-	-	-	-	-
<b>13. Net Profit / Loss for the period ( 11-12 )</b>	<b>32.41</b>	<b>34.48</b>	<b>28.38</b>	<b>112.52</b>	<b>102.42</b>	<b>138.07</b>



(i) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.

(ii) The above results including Segment Reporting have been approved by the Board of Directors at its meeting held on 8th February 2013.

(iii) The above results have been subjected to limited review by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement.

  
**MANOJ LAKHNPAL**  
 Sr. Vice President (Finance)  
 Balmer Lawrie & Co. Ltd.  
 (A. Govt. of India Enterprise)  
 21, N. S. Road, Kolkata - 700 001

## BALMER LAWRIE & CO. LTD.

STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

		₹ in Crores				
	3 months ended 31/12/2012	Preceding 3 months ended 30/09/2012	Corresponding 3 months ended in the previous year 31/12/2011	Year to date figure for current period ended 31/12/2012	Year to date figure for the previous year ended 31/12/2011	Previous Accounting Year 2011-12 [ Audited ]
<b>1. Segment Revenue [Net Sales / Income]</b>						
a. Industrial Packaging	112.00	108.05	95.47	352.98	340.34	463.57
b. Logistics Infrastructure & Services	131.51	129.95	123.98	394.07	340.61	468.70
c. Travel & Tours	298.90	282.72	229.32	869.21	677.92	923.70
d. Greases & Lubricants	93.32	100.93	97.53	288.92	282.99	390.15
e. Others	19.42	19.43	14.96	59.23	48.03	69.43
Total	655.15	641.08	561.26	1964.41	1689.89	2306.55
Less : Inter Segment Revenue	9.91	6.01	4.18	20.41	11.82	24.19
Add : Other un-allocable Revenue	0.68	0.59	0.62	1.89	1.12	2.71
Net Sales / Income from Operations	645.92	635.56	557.60	1945.89	1679.19	2284.07
<b>2. Segment Results [Profit / (Loss) before Interest &amp; Tax]</b>						
a. Industrial Packaging	4.32	4.86	4.88	19.96	27.41	33.34
b. Logistics Infrastructure & Services	36.40	36.19	32.32	109.38	89.89	127.29
c. Travel & Tours	7.63	7.29	6.06	22.27	22.51	29.80
d. Greases & Lubricants	8.22	10.34	5.56	25.33	19.46	30.65
e. Others	0.16	0.22	(1.06)	0.71	(2.86)	0.67
Total	56.73	58.90	47.76	177.65	156.31	221.75
Less : (i) Interest	1.45	1.16	1.25	3.56	4.27	4.69
(ii) Other un-allocable expenditure (net of unallocable income)	8.28	7.28	4.50	10.97	2.94	26.79
Total Profit Before Tax	47.00	50.46	42.01	163.12	149.10	190.27
<b>3. Capital Employed</b>						
a. Industrial Packaging	109.67	126.14	94.11	109.67	94.11	101.73
b. Logistics Infrastructure & Services	59.62	65.73	50.87	69.62	64.21	64.21
c. Travel & Tours	158.44	147.63	145.05	158.44	145.05	143.28
d. Greases & Lubricants	119.96	122.12	88.06	119.96	88.66	112.76
e. Others	307.26	237.40	276.19	307.26	276.19	226.93
Total	754.95	699.02	654.88	754.95	654.88	618.91



*Manoj Lakhanpal*  
**MANOJ LAKHANPAL**  
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