

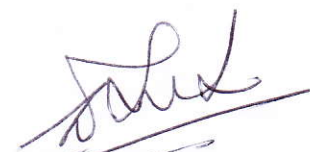
BALMER LAWRIE & CO. LTD.
[A Government of India Enterprise]

To
Board of Directors
Balmer Lawrie & Co. Ltd.

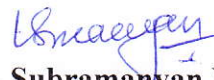
CEO and CFO Certification

We, V. Sinha, Chairman & Managing Director, and K. Subramanyan, Director (Finance), hereby certify that we have reviewed the Standalone un-audited Financial Results of the Company for the quarter ended 31st December, 2011 and to the best of our knowledge and belief the said Results :

- (i) Do not contain any false or misleading statements or figures, and
- (ii) Do not omit any material fact, which may make the statements or figures contained therein misleading.



(V. Sinha)
Chairman & Managing Director



(K. Subramanyan)
Director (Finance)

13th February, 2012

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

Standalone un-audited Financial Results for the Three Months Ended 31st December, 2011

	₹. in Crores					
	3 Months Ended 31st Dec. 2011	Previous 3 Months Ended 30th Sept. 2011	3 Months Ended 31st Dec. 2010	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Year	Previous Accounting Year 2010-11 [Audited]
1. Net Sales/Income from Operations	559.97	532.22	499.70	1682.24	1508.95	2018.99
2. <u>Expenditure</u>						
(a) (Increase)/Decrease in Stock in Trade and Work-in-Progress	6.93	(5.87)	3.85	0.19	1.49	(10.16)
(b) Consumption of Raw Materials/Services	440.26	423.00	395.94	1325.18	1191.39	1589.76
(c) Purchase of Traded Goods	0.08	0.22	0.90	0.71	1.60	3.19
(d) Employees Cost	34.94	33.68	32.74	102.30	94.57	129.83
(e) Depreciation	4.49	3.49	3.09	11.17	9.02	12.13
(f) Other Expenditure	38.30	42.75	29.76	124.56	103.72	141.10
(g) Total	525.00	497.27	466.28	1564.11	1401.79	1865.85
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	34.97	34.95	33.42	118.13	107.16	153.14
4. Other Income	7.91	8.89	4.96	34.18	24.51	30.89
5. Profit before Interest & Exceptional Items (3+4)	42.88	43.84	38.38	152.31	131.67	184.03
6. Interest	0.87	0.94	0.34	3.21	2.53	2.99
7. Profit after Interest but before Exceptional Items (5-6)	42.01	42.90	38.04	149.10	129.14	181.04
8. Exceptional Items	-	-	-	-	-	-
9. Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	42.01	42.90	38.04	149.10	129.14	181.04
10. Tax Expense	13.63	13.77	12.58	46.68	42.33	59.95
11. Net Profit(+)/Loss(-) from Ordinary Activities after Tax [9-10]	28.38	29.13	25.46	102.42	86.81	121.09
12. Extraordinary Items (net of Tax expense)	-	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period [11-12]	28.38	29.13	25.46	102.42	86.81	121.09
14. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	16.29	16.29	16.29	16.29	16.29	16.29
15. Reserves excluding Revaluation Reserves						517.55
16. Earnings per Share (Rs.) [Not annualised]						
(a) Basic & Diluted EPS before Extraordinary Items	17.43	17.89	15.63	62.89	53.30	74.35
(b) Basic & Diluted EPS after Extraordinary Items	17.43	17.89	15.63	62.89	53.30	74.35
17. Public Shareholding (*)						
- 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%
18. Promoters and Promoter Group Shareholding (\$)						
a) Pledged/Encumbered						
- 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) Non-encumbered						
- 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.
(\$) In respect of shares held by BLIL.

Notes :

- (i) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.
- (ii) Net Sales/Income from Operations excludes Excise Duty.
- (iii) The above results including Segment Reporting have been approved by the Board of Directors at its meeting held on 13th February, 2012.
- (iv) 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.
- (v) The Company did not have any investor complaint pending at the beginning and end of the Quarter. It had also not received any investor complaint in the Quarter reported upon.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
₹. in Crores

	3 Months Ended 31st Dec, 2011	Previous 3 Months Ended 30th Sept. 2011	3 Months Ended 31st Dec, 2010	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Year	Previous Accounting Year 2010-11 [Audited]
1. Segment Revenue [Net Sales/Income]						
a. Industrial Packaging	95.47	106.22	84.86	340.34	294.17	401.52
b. Logistics Infrastructure & Services	123.98	103.01	88.50	340.61	259.52	358.09
c. Travel & Tours	228.67	225.15	233.19	677.92	674.11	874.25
d. Greases & Lubricants	97.53	85.86	82.31	282.99	245.93	334.11
e. Others	18.01	15.41	14.96	51.08	45.87	63.22
Total	563.66	535.65	503.82	1692.94	1519.60	2031.19
Less : Inter Segment Revenue	4.18	3.76	4.36	11.82	11.57	16.03
Add : Other un-allocable Revenue	0.49	0.33	0.24	1.12	0.92	3.83
Net Sales/Income from Operations	559.97	532.22	499.70	1682.24	1508.95	2018.99
2. Segment Results [Profit/(Loss) before Tax & Interest]						
a. Industrial Packaging	4.88	7.08	7.22	27.41	26.87	35.77
b. Logistics Infrastructure & Services	32.32	28.59	19.77	89.89	61.05	91.99
c. Travel & Tours	6.06	7.71	8.34	22.51	24.48	35.49
d. Greases & Lubricants	5.56	5.63	7.10	19.46	23.83	31.26
e. Others	(1.06)	(1.55)	0.22	(2.96)	1.35	0.92
Total	47.76	47.46	42.65	156.31	137.58	195.43
Less : (i) Interest	0.87	0.94	0.34	3.21	2.53	2.99
(ii) Other un-allocable expenditure (Net of un-allocable Income)	4.88	3.62	4.27	4.00	5.91	11.40
TOTAL PROFIT BEFORE TAX	42.01	42.90	38.04	149.10	129.14	181.04
3. Capital Employed						
a. Industrial Packaging	94.11	108.46	87.92	94.11	87.92	89.23
b. Logistics Infrastructure & Services	50.87	51.14	38.05	50.87	38.05	47.07
c. Travel & Tours	145.05	135.59	144.99	145.05	144.99	105.75
d. Greases & Lubricants	88.66	90.34	86.16	88.66	86.16	88.80
e. Others	276.19	263.94	228.25	276.19	228.25	210.64
Total	654.88	649.47	585.37	654.88	585.37	541.49

Place : Kolkata
Date : 13th February, 2012


(K. SUBRAMANYAN)
Director (Finance)