



**बामर लॉरी एण्ड कं. लिमिटेड**  
(भारत सरकार का एक उद्यम)

**Balmer Lawrie & Co. Ltd.**  
(A Government of India Enterprise)

सचिव का विभाग

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)  
फोन : (91) (33) 2222 5322 / 5314 / 5209

SECRETARY'S DEPARTMENT

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)  
Phone : (91) (33) 2222 5322 / 5314 / 5209  
CIN:L15492WB1924GOI004835

Ref: SECY/StockExchange/2015/

Date: 6 February, 2015

The Secretary,  
National Stock Exchange of India Ltd.  
Exchange Place  
Bandra-Kurla Complex  
Bandra (E),  
Mumbai - 400 051

The Secretary,  
BSE Ltd.  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001

Company Code : BALMLAWRIE

Company Code : 523319

Dear Sir,

Sub: Submission of Un-audited Financial Results for the 3<sup>rd</sup> Quarter

Pursuant to Clause 41 of the Listing Agreement, we submit herewith the Un-audited Financial Results of the Company along with the Limited Review Report and the CEO/CFO Certification for the 3<sup>rd</sup> Quarter ended 31 December, 2014.

Yours faithfully,

For Balmer Lawrie & Co. Ltd.

*K Bhavsar*

Kavita Bhavsar

Company Secretary

Encl: As above

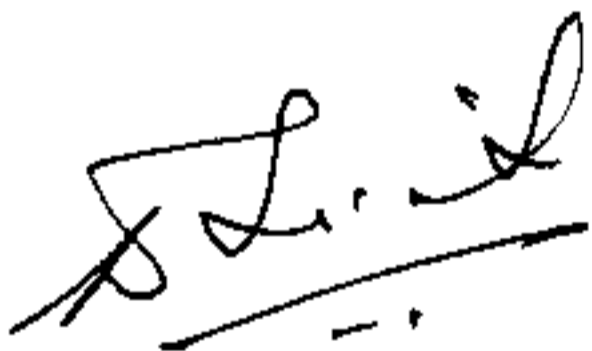
**BALMER LAWRIE & CO. LTD.**  
**[A Government of India Enterprise]**

**To**  
**Board of Directors**  
**Balmer Lawrie & Co. Ltd.**

**CEO and CFO Certification**

We, V. Sinha, Chairman & Managing Director, and Prabal Basu, Director (Finance), hereby certify that we have reviewed the Audited Financial Results of the Company for the quarter ended 31<sup>st</sup> December, 2014 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**



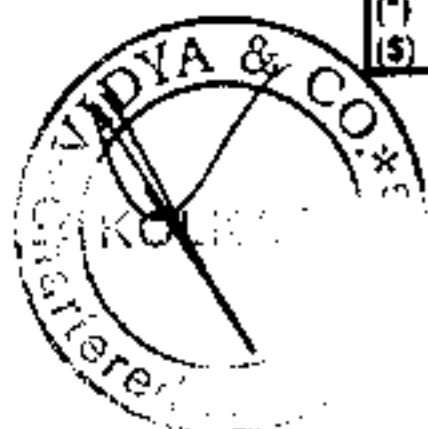
**( Prabal Basu )**  
**Director (Finance)**

**6<sup>th</sup> February, 2015**

**BALMER LAWRIE & CO. LTD.****[A Government of India Enterprise]****Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001****CIN : L15492WB1924GOI004835****Un-audited Financial Results for the Quarter & Nine Months Ended 31st December, 2014**

Rs. in Crores

	3 Months Ended 31st Dec. 2014	Preceding 3 Months Ended 30th Sept. 2014	3 Months Ended 31st Dec. 2013	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Year	Previous Accounting Year 2013-14 [Audited]
<b>1. Income from Operations</b>						
(a) Net Sales/Income from operations (Net of Excise Duty)	704.75	663.16	630.03	2104.19	1952.36	2602.23
(b) Other Operating Income	7.43	6.28	6.39	22.23	16.18	24.40
<b>Total Income from operation (Net)</b>	<b>712.18</b>	<b>669.41</b>	<b>636.42</b>	<b>2126.42</b>	<b>1968.55</b>	<b>2626.63</b>
<b>2. Expenditure</b>						
(a) Cost of Materials Consumed	573.59	557.03	521.49	1712.56	1694.02	2104.24
(b) Purchase of Stock-in-Trade	-	-	-	5.46	0.07	0.07
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	9.19	(0.83)	(4.08)	10.19	(10.13)	(16.42)
(d) Employee Benefits Expenses	42.06	48.86	42.92	136.94	130.08	172.43
(e) Depreciation and Amortisation Expenses	7.26	6.87	4.81	19.99	14.06	19.59
(f) Other Expenses	52.16	57.36	47.29	184.83	149.81	200.81
<b>Total expenses</b>	<b>684.26</b>	<b>669.29</b>	<b>612.43</b>	<b>2048.97</b>	<b>1877.91</b>	<b>2481.72</b>
<b>3. Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items ( 1-2 )</b>	<b>27.92</b>	<b>20.12</b>	<b>23.99</b>	<b>77.45</b>	<b>90.64</b>	<b>144.91</b>
<b>4. Other Income</b>	<b>23.66</b>	<b>8.37</b>	<b>10.92</b>	<b>43.06</b>	<b>40.49</b>	<b>80.71</b>
<b>5. Profit/(Loss) from ordinary activities before finance cost and exceptional items ( 3+4 )</b>	<b>51.58</b>	<b>28.49</b>	<b>34.91</b>	<b>120.51</b>	<b>131.13</b>	<b>225.62</b>
<b>6. Finance cost</b>	<b>0.85</b>	<b>1.40</b>	<b>2.00</b>	<b>4.27</b>	<b>5.12</b>	<b>6.00</b>
<b>7. Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>50.73</b>	<b>27.09</b>	<b>32.91</b>	<b>116.24</b>	<b>126.01</b>	<b>219.62</b>
<b>8. Exceptional Items</b>	-	-	-	-	-	-
<b>9. Profit /Loss from ordinary activities before tax (7- 8)</b>	<b>50.73</b>	<b>27.09</b>	<b>32.91</b>	<b>116.24</b>	<b>126.01</b>	<b>219.62</b>
<b>10. Tax Expense</b>	<b>14.49</b>	<b>9.76</b>	<b>11.05</b>	<b>37.71</b>	<b>40.32</b>	<b>62.96</b>
<b>11. Net Profit/(Loss) from Ordinary Activities after Tax [9-10]</b>	<b>36.24</b>	<b>17.33</b>	<b>21.86</b>	<b>78.53</b>	<b>85.69</b>	<b>156.67</b>
<b>12. Extraordinary Items (net of Tax expense Rs.Nil)</b>	-	-	-	-	-	-
<b>13. Net Profit(+)/Loss(-) for the period [11-12]</b>	<b>36.24</b>	<b>17.33</b>	<b>21.86</b>	<b>78.53</b>	<b>85.69</b>	<b>156.67</b>
<b>14. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)</b>	<b>28.50</b>	<b>28.50</b>	<b>28.50</b>	<b>28.50</b>	<b>28.50</b>	<b>28.50</b>
<b>15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>						<b>791.14</b>
<b>16. i Earnings per Share (Rs.) (before extraordinary items) (of Rs. 10/- each ( not annualised )</b>						
(a) Basic	12.71	6.08	7.67	27.55	30.07	54.97
(b) Diluted	12.71	6.08	7.67	27.55	30.07	54.97
<b>16. ii. Earnings per Share (Rs.) (after extraordinary items) (of Rs. 10/- each ( not annualised )</b>						
(a) Basic	12.71	6.08	7.67	27.55	30.07	54.97
(b) Diluted	12.71	6.08	7.67	27.55	30.07	54.97
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding (*)</b>						
- Number of Shares	1,08,87,416	1,08,87,416	1,08,87,416	1,08,87,416	1,08,87,416	1,08,87,416
- Percentage of Shareholding	38.20%	38.20%	38.20%	38.20%	38.20%	38.20%
<b>2 Promoters and Promoter Group Shareholding (\$)</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	1,76,13,225	1,76,13,225	1,76,13,225	1,76,13,225	1,76,13,225	1,76,13,225
- 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.						



**BAL BASU / प्रबाल बासु**  
 Director (Finance) / निर्देशक (वित्त)  
**BALMER LAWRIE & CO. LTD.**  
 बामर लॉरी एण्ड कं. लिमिटेड  
 21, Netaji Subhas Road, Kolkata - 700 001  
 21, नेताजी सुभाष रोड, कोलकाता- 700 001

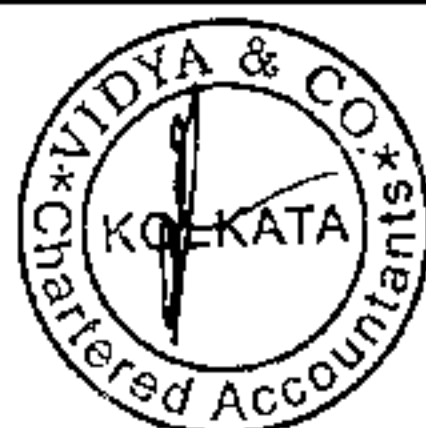
	3 months ended 31/12/2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the Quarter	-
Received during the Quarter	6
Disposed of during the Quarter	5
Remaining unresolved at the end of the Quarter	1

**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 8 February, 2015.
- (iii) Pursuant to the enactment of the Companies Act 2013 (the 'Act'), the Company has, effective 1st April, 2014, reviewed and revised the estimated useful lives of its fixed assets, in accordance with the provisions of Schedule II of the Act. The consequential estimated impact (after considering the transition provision specified in Schedule II) on the results of the quarter is not material and an amount of Rs. 2.03 Crores (net of deferred tax) has been adjusted against the opening balance of Retained Earnings for the assets which had no residual life as at 1st April, 2014.
- (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.

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

	Rs. in Crores					
	3 Months Ended 31st Dec. 2014	Proceeding 3 Months Ended 30th Sept. 2014	3 Months Ended 31st Dec. 2013	Year to Date Figures for the Current Year	Year to Date Figures for the Previous Year	Previous Accounting Year 2013-14 [Audited]
<b>1. Segment Revenue [Net Sales/Income]</b>						
a. Industrial Packaging	112.64	132.31	110.05	409.01	372.01	495.73
b. Logistics Infrastructure & Services	145.11	125.48	113.34	385.90	344.18	471.57
c. Travel & Tours	337.86	325.04	293.62	987.78	903.26	1177.31
d. Greases & Lubricants	103.02	92.38	108.52	295.78	307.20	430.13
e. Others	20.38	20.63	17.26	66.70	60.03	82.40
<b>Total</b>	<b>718.81</b>	<b>695.84</b>	<b>642.79</b>	<b>2145.17</b>	<b>1986.68</b>	<b>2657.14</b>
Less : Inter Segment Revenue	8.12	7.09	7.44	21.61	20.24	34.79
Add : Other un-allocable Revenue	1.49	0.66	1.07	2.86	2.11	4.28
<b>Net Sales/Income from Operations</b>	<b>712.18</b>	<b>689.41</b>	<b>636.42</b>	<b>2126.42</b>	<b>1968.55</b>	<b>2626.63</b>
<b>2. Segment Results [Profit/(Loss) before Tax &amp; Interest]</b>						
a. Industrial Packaging	4.07	4.74	4.36	22.02	26.06	33.79
b. Logistics Infrastructure & Services	36.07	29.59	24.25	93.33	78.80	129.60
c. Travel & Tours	1.98	4.59	5.28	11.46	15.48	22.62
d. Greases & Lubricants	5.07	(0.01)	7.77	4.91	19.78	26.88
e. Others	0.63	0.15	(0.28)	0.53	0.72	0.53
<b>Total</b>	<b>47.82</b>	<b>39.06</b>	<b>41.38</b>	<b>132.25</b>	<b>140.84</b>	<b>213.42</b>
Less : (i) Finance Cost	0.85	1.40	2.00	4.27	5.12	6.00
(ii) Other un-allocable expenditure (Net of un-allocable Income)	(3.76)	10.57	6.47	11.74	9.71	(12.20)
<b>TOTAL PROFIT BEFORE TAX</b>	<b>50.73</b>	<b>27.09</b>	<b>32.91</b>	<b>116.24</b>	<b>126.01</b>	<b>219.62</b>
<b>3. Capital Employed</b>						
a. Industrial Packaging	210.65	243.01	187.95	210.65	167.95	190.92
b. Logistics Infrastructure & Services	114.88	98.73	62.50	114.88	62.50	98.37
c. Travel & Tours	182.73	162.27	141.70	182.73	141.70	122.06
d. Greases & Lubricants	151.42	176.88	146.44	151.42	146.44	165.23
e. Others	249.45	222.11	340.58	249.45	340.58	243.06
<b>Total</b>	<b>909.13</b>	<b>903.00</b>	<b>859.17</b>	<b>909.13</b>	<b>859.17</b>	<b>819.64</b>



**PRABAL BASU / प्रबाल**  
 Director (Finance) / निर्देशक  
**BALMER LAWRIE & CO.**  
 बामर लॉरी एण्ड कंपनी लिमिटेड  
 21, Netaji Subhas Road, Kolkata - 700 011  
 21, नेताजी सुभाष रोड, कोलकाता- 700 011

( PRABAL BASU )  
 Director (Finance)  
 DIN : 06414341

Place : Kolkata  
 Date : 6th February, 2015

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 the Quarter and Nine Month ended 31<sup>st</sup> December, 2014.**

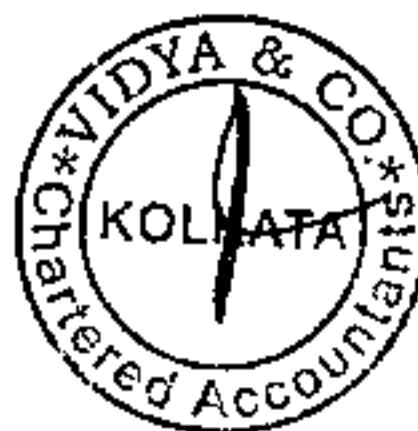
We have reviewed the accompanying statement of Unaudited Financial Results of Balmer Lawrie & Co. Ltd for the quarter and nine month ended 31<sup>st</sup> December, 2014 except for the disclosures regarding public shareholding and promoter & promoter group shareholding which have been traced from disclosure made by the management and have neither being reviewed nor been audited by us. The statement has been prepared by the Company pursuant to clause 41 of the Listing Agreement with the stock exchanges in India which has been initialed by us for the purpose of identification.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". 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 enquiries 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.

Place : Kolkata  
Dated: 6<sup>th</sup> February, 2015



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

*Sarad Jha*  
Sarad Jha  
Partner

Membership No.:050138