

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, 2011.**

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 2011, 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

13<sup>th</sup> February, 2012  
Kolkata

# BALMER LAWRIE & CO. LTD.

₹ in Crores

## STANDALONE SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	For the quarter Ended			For the 9 months ended	
	31st Dec 2011	30th Sept 2011	31st Dec 2010	31st Dec 2011	31st Dec 2010
<b>1. Segment Revenue [Net Sales / Income]</b>					
a. Industrial Packaging	95.47	106.22	84.86	340.34	294.17
b. Logistics Infrastructure & Services	123.98	103.01	88.50	340.61	259.52
c. Travel & Tours	228.67	225.15	233.19	677.92	674.11
d. Greases & Lubricants	97.53	85.86	82.31	282.99	245.93
e. Others	18.01	15.41	14.96	51.08	45.87
<b>Total</b>	<b>563.66</b>	<b>535.65</b>	<b>503.82</b>	<b>1692.94</b>	<b>1519.60</b>
Less : Inter Segment Revenue	4.18	3.76	4.36	11.82	11.57
Add : Other un-allocable Revenue	0.49	0.33	0.24	1.12	0.92
<b>Net Sales / Income from Operations</b>	<b>559.97</b>	<b>532.22</b>	<b>499.70</b>	<b>1682.24</b>	<b>1508.95</b>
<b>2. Segment Results [Profit / (Loss) before Interest &amp; Tax]</b>					
a. Industrial Packaging	4.88	7.08	7.22	27.41	26.87
b. Logistics Infrastructure & Services	32.32	28.59	19.77	89.89	61.05
c. Travel & Tours	6.06	7.71	8.34	22.51	24.48
d. Greases & Lubricants	5.56	5.63	7.10	19.46	23.83
e. Others	(1.06)	(1.55)	0.22	(2.96)	1.35
<b>Total</b>	<b>47.76</b>	<b>47.46</b>	<b>42.65</b>	<b>156.31</b>	<b>137.58</b>
Less : (i) Interest	0.87	0.94	0.34	3.21	2.53
(ii) Other un-allocable expenditure (net of unallocable income)	4.88	3.62	4.27	4.00	5.91
<b>Total Profit Before Tax</b>	<b>42.01</b>	<b>42.90</b>	<b>38.04</b>	<b>149.10</b>	<b>129.14</b>
<b>3. Capital Employed</b>					
a. Industrial Packaging	94.11	108.46	87.92	94.11	87.92
b. Logistics Infrastructure & Services	50.87	51.14	38.05	50.87	38.05
c. Travel & Tours	145.05	135.59	144.99	145.05	144.99
d. Greases & Lubricants	88.66	90.34	86.16	88.66	86.16
e. Others	276.19	263.94	228.25	276.19	228.25
<b>Total</b>	<b>654.88</b>	<b>649.47</b>	<b>585.37</b>	<b>654.88</b>	<b>585.37</b>

*Prabal Basu*

**PRABAL BASU**

General Manager (Finance)  
Balmer Lawrie & Co. Ltd.  
(A Govt. of India Enterprise)  
21, N. S. Road, Kolkata - 700 001



# **BALMER LAWRIE & CO. LIMITED**

Standalone Statement of Unaudited Financial Results for the period ended 31st December 2011

₹/ Crores

	For the 3 months ended			For the 9 months ended		
	31 Dec 2011	30 Sept 2011	31 Dec 2010	31 Dec 2011	31 Dec 2010	31 Dec 2010
1 Net sales /Income from operations	559.97	532.22	499.70	1682.24	1508.95	1508.95
2 Other Income	7.91	8.89	4.96	34.18	24.51	24.51
3 Total Income ( 1+2 )	567.88	541.11	504.66	1716.42	1533.46	1533.46
4 <u>Expenditure</u>						
(a) (Increase) / Decrease in stock in trade and Work in Progress	6.93	(5.87)	3.85	0.19	1.49	1.49
(b) Consumption of Raw materials / Services	440.26	423.00	395.94	1325.18	1191.39	1191.39
(c) Purchase of traded goods	0.08	0.22	0.90	0.71	1.60	1.60
(d) Employees cost	34.94	33.68	32.74	102.30	94.57	94.57
(e) Depreciation	4.49	3.49	3.09	11.17	9.02	9.02
(f) Other Expenditure	38.30	42.75	29.76	124.56	103.72	103.72
(g) Total	525.00	497.27	466.28	1564.11	1401.79	1401.79
5 Interest	0.87	0.94	0.34	3.21	2.53	2.53
6 Exceptional items	-	-	-	-	-	-
7 Profit / (Loss ) from ordinary activities before Tax [ 3 - 4 - 5 - 6 ]	42.01	42.90	38.04	149.10	129.14	129.14
8 Tax Expense	13.63	13.77	12.58	46.68	42.33	42.33
9 Profit / (Loss ) from ordinary activities after Tax [ 7 - 8 ]	28.38	29.13	25.46	102.42	86.81	86.81
10 Extraordinary items ( net of Tax expenses )	-	-	-	-	-	-
11 Net Profit / (Loss ) for the period [ 9 - 10 ]	28.38	29.13	25.46	102.42	86.81	86.81

(a) Previous period figure have been re-grouped / re-arranged wherever necessary.

(b) Net Sales / Income from Operations excludes elements of Excise Duty.

(c) Statement of Segment wise Revenue, Results and Capital Employed is annexed.

(d) Provision for Taxation is inclusive of Income Tax (₹ Cr. 48.31), Deferred Taxation ((-) ₹ Cr. 1.72).



*Prabal Basu*

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General Manager (Finance)  
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