

**BALMER LAWRIE & CO. LTD.**

**[A Government of India Enterprise]**

**Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001**

**Unaudited Financial Results for the Three Months Ended 30th September, 2009**

	<b>Rs. in Crores</b>				
	Quarter Ended 30th Sept. 2009 <b>(Unaudited)</b>	Quarter Ended 30th Sept. 2008 <b>(Unaudited)</b>	Half Year ended 30th Sept, 2009 <b>(Unaudited)</b>	Half Year ended 30th Sept, 2008 <b>(Unaudited)</b>	Previous Accounting Year 2008-09 <b>[Audited]</b>
1. Net Sales/Income from Operations	384.02	451.80	799.72	874.17	1656.96
2. <b>Expenditure</b>					
(a) (Increase)/Decrease in Stock in Trade and Work-in-Progress	(1.00)	(0.46)	(0.55)	3.18	(0.02)
(b) Consumption of Raw Materials/Services	296.90	369.85	613.09	706.26	1305.44
(c) Purchase of Traded Goods	-	-	-	-	1.52
(d) Employees Cost	28.32	20.66	56.69	41.65	101.24
(e) Depreciation	2.88	2.42	5.76	5.32	10.52
(f) Other Expenditure	26.12	27.13	62.74	58.74	121.13
(g) Total	353.22	419.60	737.73	815.15	1539.83
3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2)	30.80	32.20	61.99	59.02	117.13
4. Other Income	8.77	7.17	21.66	17.76	39.61
5. Profit before Interest & Exceptional Items (3+4)	39.57	39.37	83.65	76.78	156.74
6. Interest	0.68	1.43	0.96	2.38	5.18
7. Profit after Interest but before Exceptional Items (5-6)	38.89	37.94	82.69	74.40	151.56
8. Exceptional Items	-	-	-	-	-
9. Profit(+)/Loss(-) from ordinary activities before Tax (7-8)	38.89	37.94	82.69	74.40	151.56
10. Tax Expense	12.52	12.21	27.40	24.51	49.95
11. Net Profit(+)/Loss(-) from Ordinary Activities after Tax [9-10]	26.37	25.73	55.29	49.89	101.61
12. Extraordinary Items (net of Tax expense)	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period [11-12]	26.37	25.73	55.29	49.89	101.61
14. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	16.29	16.29	16.29	16.29	16.29
15. Reserves excluding Revaluation Reserves					372.06
16. Earnings per Share (Rs.) [1]					
(a) Basic & Diluted EPS before Extraordinary Items	16.19	15.80	33.95	30.63	62.39
(b) Basic & Diluted EPS after Extraordinary Items	16.19	15.80	33.95	30.63	62.39
17. Public Shareholding (**)					
- Number of Shares	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%
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
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	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%

(\*) Not annualised other than previous Accounting year 2008-09.

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

**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 29th October, 2009.
- (iv) The above results are subject 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.

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

<b>Rs. in Crores</b>					
	Quarter Ended 30th Sept. 2009 <b>(Unaudited)</b>	Quarter Ended 30th Sept. 2008 <b>(Unaudited)</b>	Half Year ended 30th Sept, 2009 <b>(Unaudited)</b>	Half Year ended 30th Sept, 2008 <b>(Unaudited)</b>	Previous Accounting Year 2008-09 <b>[Audited]</b>
<b>1. Segment Revenue [Net Sales/Income]</b>					
a. Industrial Packaging	90.04	84.42	185.12	178.86	299.17
b. Logistics Infrastructure & Services	72.62	113.21	162.53	208.21	398.22
c. Travel & Tours	144.36	184.86	288.32	345.91	662.36
d. Greases & Lubricants	66.10	52.65	140.16	107.35	231.33
e. Others	13.57	19.84	29.63	39.74	76.08
<b>Total</b>	<b>386.69</b>	<b>454.98</b>	<b>805.76</b>	<b>880.07</b>	<b>1667.16</b>
Less : Inter Segment Revenue	3.24	3.67	7.01	6.74	11.28
Add : Other un-allocable Revenue	0.57	0.49	0.97	0.84	1.08
<b>Net Sales/Income from Operations</b>	<b>384.02</b>	<b>451.80</b>	<b>799.72</b>	<b>874.17</b>	<b>1656.96</b>
<b>2. Segment Results [Profit/(Loss) before Tax &amp; Interest]</b>					
a. Industrial Packaging	6.39	5.32	14.16	9.28	17.12
b. Logistics Infrastructure & Services	18.87	22.78	40.64	43.90	102.41
c. Travel & Tours	5.26	6.13	9.82	11.10	22.72
d. Greases & Lubricants	6.24	3.46	15.86	6.88	16.06
e. Others	0.13	0.79	0.57	1.68	4.40
<b>Total</b>	<b>36.89</b>	<b>38.48</b>	<b>81.05</b>	<b>72.84</b>	<b>162.71</b>
Less : (i) Interest	0.68	1.43	0.96	2.38	5.18
(ii) Other un-allocable expenditure (Net of un-allocable Income)	(2.68)	(0.89)	(2.60)	(3.94)	5.97
<b>TOTAL PROFIT BEFORE TAX</b>	<b>38.89</b>	<b>37.94</b>	<b>82.69</b>	<b>74.40</b>	<b>151.56</b>
<b>3. Capital Employed</b>					
a. Industrial Packaging	98.41	111.09	98.41	111.09	90.27
b. Logistics Infrastructure & Services	18.35	7.82	18.35	7.82	7.68
c. Travel & Tours	82.85	101.22	82.85	101.22	73.61
d. Greases & Lubricants	66.82	74.86	66.82	74.86	64.69
e. Others	200.87	129.10	200.87	129.10	157.40
<b>Total</b>	<b>467.30</b>	<b>424.09</b>	<b>467.30</b>	<b>424.09</b>	<b>393.65</b>

On behalf of the Board of Directors

(K. SUBRAMANYAN)  
Director (Finance)

Place : Kolkata  
Date : 29th October, 2009