



**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 5329 / 5314 / 5209

**SECRETARY'S DEPARTMENT**  
21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)  
Phone : (91) (33) 2222 5329 / 5314 / 5209  
E-mail : bhavsar.k@balmerlawrie.com  
CIN : L15492WB1924GOI004835

Date: 12<sup>th</sup> November, 2018

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,

Subject: **Disclosure under Regulation 30 & 33 of SEBI (Listing Obligations And Disclosure Requirements) (LODR), Regulations, 2015**

Further, to our intimation dated 9<sup>th</sup> October, 2018, and as per Regulation 30 read with Schedule III, Part A and Regulation 33 of SEBI (LODR) Regulations, 2015 please note that the Board at its Meeting dated 12<sup>th</sup> November, 2018 has inter-alia considered and approved the following:

- Un-audited Financial Results of the Company along with the Limited Review Report of the Statutory Auditors thereon for the Second Quarter ended 30<sup>th</sup> September, 2018. The Un-audited Financial Results shall be published in the newspapers as per Regulation 47(1) of the SEBI (LODR) Regulations, 2015 and would also be uploaded on the website of the Company ([www.balmerlawrie.com](http://www.balmerlawrie.com)) as per Regulation 46(2) of the SEBI LODR.

The meeting of the Board of Directors commenced at 12:30 p.m. and concluded at 5:40 p.m.

Request you to take the above information on record and acknowledge receipt.

Yours faithfully,  
For Balmer Lawrie & Co. Ltd.

**Kaustav Sen**  
Compliance Officer

Enclosed: A above

**The Board of Directors**  
Balmer Lawrie & Co. Ltd.  
21, Netaji Subhas Road  
Kolkata - 700 001


**Limited Review Report of Unaudited Financial Results of the Company for the Quarter Ended 30<sup>th</sup> September, 2018.**

We have reviewed the accompanying statement of Unaudited Financial Results of Balmer Lawrie & Co. Ltd for the quarter ended 30<sup>th</sup> September, 2018. 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) 2400, Engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. 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 attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Dutta Sarkar & Co.  
Chartered Accountants  
FRN: 303114E

  
(B.K. Dutta)  
Partner  
Membership No. 016175



Place: Kolkata  
Date: 12.11.2018

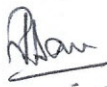
**BALMER LAWRIE & CO. LTD.**  
**[A Government of India Enterprise]**

To  
Board of Directors  
Balmer Lawrie & Co. Ltd.

**CEO and CFO Certification**

We, Prabal Basu, Chairman & Managing Director, and S. S. Khuntia, Director (Finance), hereby certify that we have reviewed the Un-audited Financial Results of the Company for the quarter ended 30<sup>th</sup> September, 2018 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.



( Prabal Basu )  
Chairman & Managing Director



( S. S. Khuntia )  
Director (Finance)

12<sup>th</sup> November, 2018

**BALMER LAWRIE & CO. LTD.**

[A Government of India Enterprise]

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

Tel. No. - (033)22225313, Fax No.-(033)22225292, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com

CIN : L15492WB1924GOI004835

Statement of Un-audited Financial Results for the Quarter Ended 30th September, 2018

Rs. in Crores

Sl. No.	Particulars	Standalone					Previous Year Ended 31/03/2018 (Audited)
		3 Months Ended 30 Sept., 2018 (Un-audited)	Preceding 3 Months Ended 30 June, 2018 (Un-audited)	Corresponding 3 Months Ended 30 Sept., 2017 (Un-audited)	Year to-date figures for Current Period Ended 30 Sept., 2018 (Un-audited)	Year to-date figures for the previous Period Ended 30 Sept., 2017 (Un-audited)	
I	Revenue from operations	417.11	488.89	371.27	906.00	869.66	1759.21
II	Other Income	17.87	11.63	14.30	29.50	24.38	70.93
III	<b>Total Income [I+II]</b>	<b>434.98</b>	<b>500.52</b>	<b>385.57</b>	<b>935.50</b>	<b>894.04</b>	<b>1830.14</b>
IV	<b>Expenses</b>						
	Cost of Materials Consumed	263.46	319.55	219.67	583.01	523.89	1057.49
	Purchase of Stock-in-Trade	-	-	0.26	-	0.26	7.12
	Changes in Inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	3.68	(3.42)	14.11	0.26	16.45	11.99
	Excise Duty on Sales	-	-	-	-	33.04	33.04
	Employee Benefits Expenses	53.73	56.12	53.41	109.85	106.62	197.99
	Finance cost	1.04	1.39	0.97	2.43	2.15	4.23
	Depreciation and Amortisation Expenses	6.58	6.63	6.46	13.21	12.90	26.56
	Other Expenses	55.85	60.13	52.53	115.98	115.56	230.60
	<b>Total expenses [IV]</b>	<b>384.34</b>	<b>440.40</b>	<b>347.41</b>	<b>824.74</b>	<b>810.87</b>	<b>1569.02</b>
V	<b>Profit/(Loss) before exceptional items and tax (III - IV)</b>	<b>50.64</b>	<b>60.12</b>	<b>38.16</b>	<b>110.76</b>	<b>83.17</b>	<b>261.12</b>
VI	Exceptional Items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before tax [V-VI]</b>	<b>50.64</b>	<b>60.12</b>	<b>38.16</b>	<b>110.76</b>	<b>83.17</b>	<b>261.12</b>
VIII	<b>Tax Expenses</b>						
	(1) Current Tax	16.67	21.34	13.52	38.01	28.07	60.92
	(2) Deferred Tax	(0.45)	(0.11)	(1.50)	(0.56)	(0.94)	15.38
IX	<b>Profit/(Loss) for the period from continuing operations ( VII- VIII )</b>	<b>34.42</b>	<b>38.89</b>	<b>26.14</b>	<b>73.31</b>	<b>56.04</b>	<b>184.82</b>
X	<b>Profit/(Loss) from discontinuing operations</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XI	Tax Expenses of discontinuing operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from discontinuing operations after Tax [X - XI]</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII	<b>Profit / ( Loss ) for the period [IX + XII]</b>	<b>34.42</b>	<b>38.89</b>	<b>26.14</b>	<b>73.31</b>	<b>56.04</b>	<b>184.82</b>
XIV	<b>Other Comprehensive Income</b>						
	(A)(i) Items that will not be Reclassified to Profit or Loss	-	-	-	-	-	2.39
	(A)(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	-	-	-	-	(0.83)
	(B)(i) Items that will be Reclassified to Profit or Loss	-	-	-	-	-	-
	(B)(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	-	-	-	-	-	-
	<b>Other Comprehensive Income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1.56</b>
XV	<b>Total Comprehensive Income for the period [XIII+XIV]</b>	<b>34.42</b>	<b>38.89</b>	<b>26.14</b>	<b>73.31</b>	<b>56.04</b>	<b>186.38</b>
XVI	<b>Earnings per Equity Share (for continuing operations) (of Rs. 10/- each ( not annualised )</b>						
	(a) Basic	3.02	3.41	2.29	6.43	4.92	16.21
	(b) Diluted	3.02	3.41	2.29	6.43	4.92	16.21
XVII	<b>Earnings per Equity Share (for discontinued operations) (of Rs. 10/- each ( not annualised )</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XVIII	<b>Earnings per Equity Share (for discontinued and continuing operations) (of Rs. 10/- each ( not annualised )</b>						
	(a) Basic	3.02	3.41	2.29	6.43	4.92	16.21
	(b) Diluted	3.02	3.41	2.29	6.43	4.92	16.21

**Notes :**

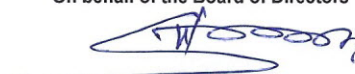
- (i) The Standalone un-audited financial results for the quarter ended September 30, 2018 are as per the notified Indian Accounting Standards.
- (ii) The above results have been subjected to limited review by the Statutory Auditors. The above results including Report on Operating Segment have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 12th November, 2018.
- (iii) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.
- (iv) The revenue from operations figures for the half year ended Sept., 2017 and the financial year 2017-18 are inclusive of Excise Duty. The revenue figures for the various periods reported, are hence not comparable.

**Balance Sheet as at 30th September, 2018**

Rs. in Crores

	Figures as at the end of current reporting period 30-09-2018 <u>Unaudited</u>	Figures as at the end of the previous reporting period 31-03-2018 <u>Audited</u>
<b>A ASSETS</b>		
<b>1 Non-Current Assets</b>		
(a) Property, Plant and Equipment	385.61	394.80
(b) Capital Work-in-Progress	28.94	13.24
(c) Investment Property	1.12	1.14
(d) Goodwill	-	-
(e) Other Intangible assets	4.48	5.27
(f) Intangible Assets under Development	-	-
(g) Financial Assets	-	-
(i) Investments	139.01	138.41
(ii) Loans	4.17	4.28
(iii) Others	5.35	5.55
(h) Deferred Tax Assets (Net)	-	-
(i) Other Non-Current assets	96.61	34.80
<b>Sub - Total - Non - Current Assets</b>	<b>665.29</b>	<b>597.49</b>
<b>2 Current Assets</b>		
(a) Inventories	135.88	136.63
(b) Financial Assets		
(i) Trade Receivables	318.75	271.27
(ii) Cash and Cash Equivalents	25.74	50.59
(iii) Other Bank Balances	347.32	430.08
(iv) Loans	26.64	24.67
(v) Others	292.31	271.71
(c) Other Current Assets	142.59	69.41
<b>Sub - Total - Current assets</b>	<b>1289.23</b>	<b>1254.36</b>
<b>TOTAL - ASSETS</b>	<b>1954.52</b>	<b>1851.85</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>1 Shareholder's Funds</b>		
(a) Equity Share Capital	114.00	114.00
(b) Other Equity	1,077.03	1141.86
<b>Sub-Total - Shareholders Fund</b>	<b>1191.03</b>	<b>1255.86</b>
<b>2. Non - Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	5.10	11.16
(ii) Trade Payables	-	-
(iii) Other Financial Liabilities	0.35	0.50
(b) Provisions	37.77	37.77
(c) Deferred Tax Liabilities (Net)	7.62	8.19
(d) Other Non-Current Liabilities	0.04	0.07
<b>Sub - Total - Non - Current Liabilities</b>	<b>50.88</b>	<b>57.69</b>
<b>3. Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	79.03	3.75
(ii) Trade Payables	324.74	322.79
(iii) Other Financial Liabilities	138.60	119.46
(b) Other Current Liabilities	119.91	59.48
(c) Provisions	4.74	5.04
(d) Current Tax Liabilities (Net)	45.59	27.78
<b>Sub - Total - Other Current Liabilities</b>	<b>712.61</b>	<b>538.30</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1954.52</b>	<b>1851.85</b>

On behalf of the Board of Directors



( S. S. KHUNTIA )

Director (Finance) &amp; CFO

DIN : 07475677

Place : Kolkata

Date : 12th November, 2018

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

Sl. No.	Particulars	Standalone					Year to date figure for current period ended 31/03/2018 (Audited)
		3 Months Ended 30 Sept., 2018 (Un-audited)	Preceding 3 Months Ended 30 June, 2018 (Un-audited)	Corresponding 3 Months Ended 30 Sept., 2017 (Un-audited)	Year to-date figures for Current Period Ended 30 Sept., 2018 (Un-audited)	Year to-date figures for the previous Period Ended 30 Sept., 2017 (Un-audited)	
1.	<b>Segment Revenue [Net Sales/Income]</b>						
	a. Industrial Packaging	161.77	197.16	120.82	358.93	317.41	594.92
	b. Logistics Services	67.82	81.87	62.12	149.69	130.97	331.29
	c. Logistics Infrastructure	47.68	45.34	49.55	93.02	98.66	192.44
	d. Travel & Vacations	36.68	56.75	31.71	93.43	77.03	159.00
	e. Greases & Lubricants	94.19	100.39	92.59	194.58	216.84	403.74
	f. Others	20.77	19.51	19.49	40.28	42.86	88.35
	<b>Total</b>	<b>428.91</b>	<b>501.02</b>	<b>376.28</b>	<b>929.93</b>	<b>883.77</b>	<b>1769.74</b>
	Less : Inter Segment Revenue	12.86	13.03	6.04	25.89	16.04	21.58
	Add : Other un-allocable Revenue	1.06	0.90	1.03	1.96	1.93	11.05
	<b>Net Sales/Income from Operations</b>	<b>417.11</b>	<b>488.89</b>	<b>371.27</b>	<b>906.00</b>	<b>869.66</b>	<b>1759.21</b>
2.	<b>Segment Results [Profit/(Loss) before Tax &amp; Interest]</b>						
	a. Industrial Packaging	11.92	21.40	13.32	33.32	34.53	58.42
	b. Logistics Services	13.46	16.12	15.17	29.58	28.57	84.83
	c. Logistics Infrastructure	9.60	9.20	9.92	18.80	19.98	44.74
	d. Travel & Vacations	10.00	11.49	7.51	21.49	16.14	52.94
	e. Greases & Lubricants	7.59	9.62	6.89	17.21	14.01	30.96
	f. Others	1.86	2.99	3.22	4.85	6.73	14.90
	<b>Total</b>	<b>54.43</b>	<b>70.82</b>	<b>56.03</b>	<b>125.25</b>	<b>119.96</b>	<b>286.79</b>
	Less : (i) Interest	1.03	1.39	0.97	2.42	2.15	4.23
	(ii) Other un-allocable expenditure	2.76	9.31	16.90	12.07	34.64	21.44
	<b>TOTAL PROFIT BEFORE TAX</b>	<b>50.64</b>	<b>60.12</b>	<b>38.16</b>	<b>110.76</b>	<b>83.17</b>	<b>261.12</b>
3.	<b>Segment Assets</b>						
	a. Industrial Packaging	349.08	374.44	318.37	349.08	318.37	317.65
	b. Logistics Services	108.04	121.93	126.21	108.04	126.21	77.56
	c. Logistics Infrastructure	216.13	216.90	206.39	216.13	206.39	216.53
	d. Travel & Vacations	426.98	339.27	343.22	426.98	343.22	325.38
	e. Greases & Lubricants	202.96	198.72	209.53	202.96	209.53	193.49
	f. Others	651.33	744.95	684.73	651.33	684.73	721.24
	<b>Total</b>	<b>1954.52</b>	<b>1996.21</b>	<b>1888.45</b>	<b>1954.52</b>	<b>1888.45</b>	<b>1851.85</b>
4.	<b>Segment Liabilities</b>						
	a. Industrial Packaging	82.92	104.83	71.51	82.92	71.51	90.79
	b. Logistics Services	89.47	96.91	119.10	89.47	119.10	109.61
	c. Logistics Infrastructure	70.96	68.67	59.24	70.96	59.24	51.48
	d. Travel & Vacations	202.50	161.50	148.04	202.50	148.04	170.62
	e. Greases & Lubricants	69.17	68.44	64.55	69.17	64.55	64.68
	f. Others	248.47	201.11	300.49	248.47	300.49	108.81
	<b>Total</b>	<b>763.49</b>	<b>701.46</b>	<b>762.93</b>	<b>763.49</b>	<b>762.93</b>	<b>595.99</b>

Place : Kolkata  
Date : 12th November, 2018

  
 ( S. S. KHUNTIA )  
 Director (Finance) & CFO  
 DIN : 07475677