

BALMER LAWRIE & CO. LTD.

[A Government of India Enterprise]

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

Statement of Standalone Audited Results for the Year Ended 31/03/2014

Particulars	Rs. in Crores				
	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figures for current period ended 31/03/2014 (Audited)	Year to date figures for the previous Year ended 31/03/2013 (Audited)
1. Income from Operations	649.87	630.03	624.89	2602.23	2559.60
(a) Net Sales/Income from operations (Net of Excise Duty)	8.21	6.39	9.90	24.40	21.08
(b) Other Operating Income					
Total Income from operation (Net)	658.08	636.42	634.79	2626.63	2580.68
2. Expenses	510.22	521.49	493.99	2104.24	2049.29
(a) Cost of Materials Consumed/Services Rendered	-	-	0.34	0.07	0.34
(b) Purchase of Stock-in-Trade	(5.29)	(4.08)	(1.25)	(15.42)	(2.79)
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	42.35	42.92	44.44	172.43	158.80
(d) Employee Benefits Expenses	5.53	4.81	4.79	19.59	16.63
(e) Depreciation and Amortisation Expenses	51.00	47.29	50.69	200.81	189.59
(f) Other Expenses (Any item exceeding 10% of the Total Expenses relating to continuing operation to be shown separately)					
Total expenses	603.81	612.43	593.00	2481.72	2411.86
3. Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1 - 2)	54.27	23.99	41.79	144.91	168.82
4. Other Income	40.22	10.92	19.27	80.71	58.92
5. Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	94.49	34.91	61.06	225.62	227.74
6. Finance cost	0.88	2.00	0.66	6.00	4.22
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5 - 6)	93.61	32.91	60.40	219.62	223.52
8. Exceptional Items	-	-	-	-	-
9. Profit /Loss from ordinary activities before tax (7- 8)	93.61	32.91	60.40	219.62	223.52
10. Tax Expense	22.63	11.05	10.15	62.95	60.75
11. Net Profit /(Loss) from Ordinary Activities after Tax [9-10]	70.98	21.86	50.25	156.67	162.77
12. Extraordinary Items (net of Tax expense Rs._Nil)	-	-	-	-	-
13. Net Profit / Loss for the period (11-12)	70.98	21.86	50.25	156.67	162.77
14. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-) [Ref. Note (v) below]	28.50	28.50	16.29	791.14	706.71
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					
16. i Earnings per Share (before extraordinary items) (of Rs. 10/- each (not annualised)	24.90	7.67	17.63	54.97	57.11
(a) Basic	24.90	7.67	17.63	54.97	57.11
(b) Diluted					
16. ii. Earnings per Share (after extraordinary items) (of Rs. 10/- each (not annualised)	24.90	7.67	17.63	54.97	57.11
(a) Basic	24.90	7.67	17.63	54.97	57.11
(b) Diluted					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding (*)	1,08,87,416	1,08,87,416	62,21,381	1,08,87,416	62,21,381
- Number of Shares	38.20%	38.20%	38.20%	38.20%	38.20%
- Percentage of Shareholding					
2 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	1,76,13,225	1,76,13,225	1,00,64,700	1,76,13,225	1,00,64,700
- Number of Shares	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	61.80%	61.80%	61.80%	61.80%	61.80%
- Percentage of Shares (as a % of the total share capital of the Company)					

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

3 months
ended
31/03/2014

B INVESTOR COMPLAINTS

Pending at the beginning of the quarter
Received during the quarter
Disposed of during the quarter
Remaining unresolved at the end of the quarter

4
1
3

Notes :

- (i) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.
(ii) The above results including Segment Reporting and Consolidated Financial Results have been approved by the Board of Directors at its meeting held on 29 May, 2014.
(iii) The statement of Assets and Liabilities as required under clause-41(V)(h) of the Listing Agreement is as under :

A EQUITY AND LIABILITIES

1 Shareholder's Funds

- (a) Share Capital
(b) Reserve & Surplus

Sub-Total - Shareholders Fund

2 Non - Current Liabilities

- (a) Other Long-Term Liabilities
(b) Long - Term Provisions

Sub - Total - Non - Current Liabilities

3 Current Liabilities

- (a) Trade Payables
(b) Other Current Liabilities
(c) Short - Term Provisions

Sub - Total - Current Liabilities

TOTAL - EQUITY AND LIABILITIES

B ASSETS

1 Non-Current Assets

- (a) Fixed Asset
(b) Non-Current Investments
(c) Deferred Tax Assets (Net)
(d) Long-Term Loans and Advance

Sub - Total - Non - Current Assets

2 Current Assets

- (a) Inventories
(b) Trade Receivable
(c) Cash and Cash Equivalents
(d) Short-term loans and advances
(e) Other current assets

Sub - Total - Current assets

TOTAL - ASSETS

Rs. in Crores

Audited As at 31/03/2014	Audited As at 31/03/2013
28.50	16.29
791.14	706.71
819.64	723.00
34.18	41.50
0.04	0.20
34.22	41.70
264.57	214.66
201.90	181.38
118.06	112.35
584.53	508.39
1438.39	1273.09
364.09	272.64
57.39	55.17
4.35	2.20
14.27	21.57
440.10	351.58
141.72	119.60
410.69	361.03
346.86	370.39
75.10	56.53
23.92	13.96
998.29	921.51
1438.39	1273.09

- (iv) The audited accounts are subject to review by the Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956.
(v) The Board of Directors have approved the issue of additional 1,22,14,560 bonus equity shares of Rs.10 each at its meeting held on 26th March, 2013, which were allotted on May 25, 2013, after obtaining assent of the members. The basic and diluted earnings per share figures are calculated considering the above mentioned increase in number of shares.
(vi) The Board of Directors has recommended a dividend @ Rs. 18.00 per equity share as on 31.3.2014 for the financial year ended 31 March, 2014.

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crores

	3 months ended 31/03/2014	Preceding 3 months ended 31/12/2013	Corresponding 3 months ended in the previous year 31/03/2013	Year to date figure for current period ended 31/03/2014 (Audited)	Year to date figure for the previous Year ended 31/03/2013 (Audited)
1. Segment Revenue [Net Sales/Income]	123.72	110.05	119.46	495.73	472.44
a. Industrial Packaging	127.39	113.34	133.65	471.57	527.72
b. Logistics Infrastructure & Services	274.05	293.62	262.97	1177.31	1132.18
c. Travel & Tours	122.93	108.52	102.79	430.13	391.71
d. Greases & Lubricants	22.37	17.26	21.39	82.40	80.62
e. Others	670.46	642.79	640.26	2657.14	2604.67
Total	14.55	7.44	6.27	34.79	26.68
Less : Inter Segment Revenue	2.17	1.07	0.80	4.28	2.69
Add : Other un-allocable Revenue	658.08	636.42	634.79	2626.63	2580.67
Net Sales/Income from Operations					
2. Segment Results [Profit/(Loss) before Tax & Interest]	7.73	4.36	9.14	33.79	29.10
a. Industrial Packaging	50.80	24.25	35.23	129.60	144.61
b. Logistics Infrastructure & Services	7.14	5.28	13.92	22.62	36.19
c. Travel & Tours	7.11	7.77	10.71	26.88	36.04
d. Greases & Lubricants	(0.20)	(0.28)	0.24	0.53	0.95
e. Others	72.58	41.38	69.24	213.42	246.89
Total	0.88	2.00	0.66	6.00	4.22
Less : (i) Interest	(21.91)	6.47	8.18	(12.20)	19.15
(ii) Other un-allocable expenditure					
TOTAL PROFIT BEFORE TAX	93.61	32.91	60.40	219.62	223.52
3. Capital Employed	190.92	167.95	123.14	190.92	123.14
a. Industrial Packaging	98.37	62.50	70.31	98.37	70.31
b. Logistics Infrastructure & Services	122.06	141.70	126.13	122.06	126.13
c. Travel & Tours	165.23	146.44	129.54	165.23	129.54
d. Greases & Lubricants	243.06	340.58	273.88	243.06	273.88
e. Others	819.64	859.17	723.00	819.64	723.00
Total					

ASW

**Audited Financial Results (Consolidated) for the year ended 31st
March, 2014 of Balmer Lawrie & Co. Ltd. and its Subsidiary and Joint Ventures**

Rs. in Crores

**Consolidated
Financial Results for
Twelve Months ended
31.03.2014 31.03.2013**

Particulars	31.03.2014	31.03.2013
1. Income from Operations	3072.59	2967.32
(a) Net Sales/Income from operations (Net of Excise Duty)	52.18	50.97
(b) Other Operating Income	3124.77	3018.29
Total Income from operations (Net)		
2. Expenses	2413.39	2323.43
(a) Cost of Materials Consumed/Services Rendered	0.37	1.60
(b) Purchase of Stock-in-Trade	(18.15)	(4.24)
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	224.42	205.24
(d) Employee Benefits Expenses	35.27	37.85
(e) Depreciation and Amortisation Expenses	294.02	257.93
(f) Other Expenses	2949.32	2821.81
Total expenses		
3. Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1- 2)	175.45	196.48
4. Other Income	70.70	54.91
5. Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	246.15	251.39
6. Finance cost	24.06	22.69
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5 - 6)	222.09	228.70
8. Exceptional Items	-	-
9. Profit /Loss from ordinary activities before tax (7- 8)	222.09	228.70
10. Tax Expense	66.40	61.55
11. Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	155.69	167.15
12. Extraordinary Items (net of Tax expense Rs._Nil)	-	-
13. Net Profit / Loss for the period (11-12)	155.69	167.15
14. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	28.50	16.29
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	952.82	846.75
16. i Earnings per Share (before extraordinary items) (of Rs. 10/- each)	54.63	58.65
(a) Basic	54.63	58.65
(b) Diluted		
16. ii. Earnings per Share (after extraordinary items) (of Rs. 10/- each)	54.63	58.65
(a) Basic	54.63	58.65
(b) Diluted		
A PARTICULARS OF SHAREHOLDING		
1 Public Shareholding (*)	1,08,87,416	62,21,381
- Number of Shares	38.20%	38.20%
- Percentage of Shareholding		
2 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	1,76,13,225	1,00,64,700
- Number of Shares	100%	100%
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	61.80%	61.80%
- Percentage of Shares (as a % of the total share capital of the Company)		

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

Notes :

- (i) **The Consolidated Financial Results include results of the following Companies drawn in accordance with Accounting Standards 21 and 27 issued by the Institute of Chartered Accountants of India.**
- (ii) **The statement of Assets and Liabilities as required under clause-41(V)(h) of the Listing Agreement is as under :**

		Rs. in Crores	
		Audited As at 31/03/2014	Audited As at 31/03/2013
A EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital		28.50	16.29
(b) Reserves & Surplus		952.82	846.75
Sub-Total - Shareholders Fund		981.32	863.04
		-	3.46
2 Minority Interest			
3 Non - Current Liabilities			
(a) Long-Term Borrowings		94.48	114.31
(b) Deferred Tax Liabilities (Net)		-	1.51
(c) Other Long-Term Liabilities		35.21	45.09
(d) Long - Term Provisions		10.35	9.82
Sub - Total - Non - Current Liabilities		140.04	170.73
4 Current Liabilities			
(a) Short-Term Borrowings		71.97	64.49
(b) Trade Payables		346.51	303.26
(c) Other Current Liabilities		211.83	203.01
(d) Short - Term Provisions		121.75	118.16
Sub - Total - Current Liabilities		752.06	688.92
TOTAL - EQUITY AND LIABILITIES		1873.42	1726.15
B ASSETS			
1 Non-Current Assets			
(a) Fixed Asset		541.21	463.58
(b) Non-Current Investments		0.15	0.15
(c) Deferred Tax Assets (Net)		0.63	0.00
(d) Long-Term Loans and Advance		17.84	28.20
(e) Other Non-Current Assets		0.01	0.14
Sub - Total - Non - Current Assets		559.84	492.07
2 Current Assets			
(a) Inventories		308.58	283.56
(b) Trade Receivables		525.75	449.28
(c) Cash and Cash Equivalents		372.10	412.02
(d) Short-term loans and advances		78.30	67.31
(e) Other current assets		28.85	21.91
Sub - Total - Current assets		1313.58	1234.08
TOTAL - ASSETS		1873.42	1726.15


Name of the Company

Balmer Lawrie (UK) Ltd.
Balmer Lawrie (UAE) Lic.
Balmer Lawrie - Van Leer Ltd.
Transafe Services Ltd.
Avi Oil India Private Ltd.
Balmer Lawrie Hind Terminal Pvt. Ltd.

Balmer Lawrie & Co. Ltd.

100%
49%
48%
50%
25%
50%

- (iii) **Figures have been re-grouped / re-arranged wherever necessary.**


(PRABAL BASU)
Director (Finance)

Place : Kolkata
Date : 29th May, 2014