

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, 2008

	<u>Rs. in Crores</u>				
	3 Months Ended 30th Sept. 2008	3 Months Ended 30th Sept. 2007	Year to Date Figures for the Current Period	Year to Date Figures for the Previous Year	Previous Accounting Year 2007-08 [Audited]
1. Net Sales/Income from Operations	455.53	352.18	877.90	710.25	1467.33
2. Other Income	7.17	11.30	17.76	15.90	22.85
3. Total Income (1+2)	462.70	363.48	895.66	726.15	1490.18
4. <u>Expenditure</u>					
(a) (Increase)/Decrease in Stock in Trade and Work-in-Progress	(0.46)	1.80	3.18	4.36	(2.49)
(b) Consumption of Raw Materials/Services	369.85	273.00	706.26	554.34	1148.85
(c) Purchase of Traded Goods	-	0.06	-	0.14	0.49
(d) Employees Cost	20.66	19.57	41.65	38.42	83.45
(e) Depreciation	2.42	2.70	5.32	5.52	11.82
(f) Other Expenditure	30.86	27.37	62.47	53.20	114.68
(g) Total	423.33	324.50	818.88	655.98	1356.80
5. Interest	1.43	0.69	2.38	1.38	2.95
6. Exceptional Items	-	-	-	-	-
7. Profit(+)/Loss(-) from Ordinary Activities before Tax [3-4-5-6]	37.94	38.29	74.40	68.79	130.43
8. Tax Expense	12.21	12.38	24.51	22.60	43.50
9. Net Profit(+)/Loss(-) from Ordinary Activities after Tax [7-8]	25.73	25.91	49.89	46.19	86.93
10. Extraordinary Items (net of Tax expense)	-	-	-	-	-
11. Net Profit(+)/Loss(-) for the period [9-10]	25.73	25.91	49.89	46.19	86.93
12. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	16.29	16.29	16.29	16.29	16.29
13. Reserves excluding Revaluation Reserves					308.56
14. Earnings per Share (Rs.) [*]					
(a) Basic & Diluted EPS before Extraordinary Items	15.80	15.91	30.63	28.36	53.37
(b) Basic & Diluted EPS after Extraordinary Items	15.80	15.91	30.63	28.36	53.37
15. 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%

(*) Not annualised other than previous Accounting year 2007-08.

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

Notes :

- (i) Net Sales/Income from Operations excludes Excise Duty.
- (ii) The above results including Segment Reporting have been approved by the Board of Directors at its meeting held on 31st October, 2008.
- (iii) The above results are subject to limited review by the Statutory Auditors of the Company in terms of Clause 41 of the Listing Agreement.
- (iv) Production of lube barrels at the Company's Plant at Asaoti commenced w.e.f. 12th August, 2008.
- (v) Company's plant at Panipat for manufacturing steel drums/barrels has been closed on 31st October, 2008.
- (vi) Major Airlines are reducing the commission to zero percent w.e.f. 1st November, 2008. This may adversely affect the profitability of the Travel & Tours business.
- (vii) 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

Rs. in Crores

	3 Months ended 30th Sept, 2008 (Unaudited)	3 Months ended 30th Sept, 2007 (Unaudited)	6 Months ended 30th Sept, 2008 (Unaudited)	6 Months ended 30th Sept, 2007 (Unaudited)	Previous Accounting Year 2007-08 (Audited)
1. Segment Revenue [Net Sales/Income]					
a. Industrial Packaging	84.42	66.71	178.86	140.84	282.93
b. Logistics Infrastructure & Services	113.29	82.40	208.51	156.14	328.93
c. Travel & Tours	184.92	134.04	346.18	273.62	557.78
d. Greases & Lubricants	56.38	55.68	111.08	109.24	220.33
e. Others	19.84	19.26	39.74	38.80	92.30
Total	458.85	358.09	884.37	718.64	1482.27
Less : Inter Segment Revenue	3.67	1.89	6.74	4.28	10.22
Add : Other un-allocable Revenue	7.52	7.28	18.03	11.79	18.13
Net Sales/Income from Operations	462.70	363.48	895.66	726.15	1490.18
2. Segment Results [Profit/(Loss) before Tax & Interest]					
a. Industrial Packaging	5.32	7.66	9.28	13.17	20.54
b. Logistics Infrastructure & Services	22.78	20.94	43.90	39.65	86.05
c. Travel & Tours	6.13	4.42	11.10	8.31	17.57
d. Greases & Lubricants	3.46	5.52	6.88	10.45	19.54
e. Others	0.79	0.58	1.68	0.84	2.97
Total	38.48	39.12	72.84	72.42	146.67
Less : (i) Interest	1.43	0.69	2.38	1.38	2.95
(ii) Other un-allocable expenditure (Net of un-allocable Income)	(0.89)	0.14	(3.94)	2.25	13.29
TOTAL PROFIT BEFORE TAX	37.94	38.29	74.40	68.79	130.43
3. Capital Employed					
a. Industrial Packaging	111.09	80.43	111.09	80.43	89.32
b. Logistics Infrastructure & Services	7.82	10.18	7.82	10.18	8.21
c. Travel & Tours	101.22	66.88	101.22	66.88	79.59
d. Greases & Lubricants	74.86	64.34	74.86	64.34	63.93
e. Others	129.10	152.25	129.10	152.25	104.31
Total	424.09	374.08	424.09	374.08	345.36

On behalf of the Board of Directors

(K. SUBRAMANYAN)
Director (Finance)Place : Kolkata
Date : 31st October, 2008