

BALMER LAWRIE & CO. LTD.
[A Government of India Enterprise]
 Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001

Audited Financial Results for the year ended 31st March, 2009

	Rs. in Crores			
	Unaudited		Audited	
	Quarter ended 31.03.2009	Quarter ended 31.03.2008	Twelve months ended 31.03.2009	Twelve months ended 31.03.2008
1. Net Sales/Income from Operations	370.29	405.57	1656.96	1463.01
2. Other Income	17.60	4.03	39.61	22.85
3. Total Income (1+2)	387.89	409.60	1696.57	1485.86
4. <u>Expenditure</u>				
(a) (Increase)/Decrease in Stock in Trade and Work-in-Progress	1.80	(9.43)	(0.02)	(2.49)
(b) Consumption of Raw Materials/Services	273.37	329.08	1305.44	1148.85
(c) Purchase of Traded Goods	0.00	0.41	1.52	0.49
(d) Employees Cost	38.37	25.53	101.24	83.45
(e) Depreciation	2.45	3.21	10.52	11.82
(f) Other Expenditure	29.25	28.77	121.13	110.36
(g) Total	345.24	377.57	1539.83	1352.48
5. Interest	2.02	0.78	5.18	2.95
6. Exceptional Items	-	-	-	-
7. Profit(+)/Loss(-) from Ordinary Activities before Tax [3-4-5-6]	40.63	31.25	151.56	130.43
8. Tax Expense	12.65	10.50	49.95	43.50
9. Net Profit(+)/Loss(-) from Ordinary Activities after Tax [7-8]	27.98	20.75	101.61	86.93
10. Extraordinary Items (net of Tax expense)	-	-	-	-
11. Net Profit(+)/Loss(-) for the period [9-10]	27.98	20.75	101.61	86.93
12. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	16.29	16.29	16.29	16.29
13. Reserves excluding Revaluation Reserves			372.06	308.56
14. Earnings per Share (Rs.) [*]				
(a) Basic & Diluted EPS before Extraordinary Items	17.18	12.74	62.39	53.37
(b) Basic & Diluted EPS after Extraordinary Items	17.18	12.74	62.39	53.37
15. Public Shareholding (**)				
- Number of Shares	62,21,381	62,21,381	62,21,381	62,21,381
- Percentage of Shareholding	38.20%	38.20%	38.20%	38.20%

(*) Not annualised other than year ended 31.03.2009 and 31.03.2008.

(**) 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 and Consolidated Financial Results have been approved by the Board of Directors at its meeting held on 15 June, 2009.
- (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 Company did not have any investor complaints pending at the beginning and end of the quarter nor did it receive any investor complaints during the quarter.
- (vi) The Board of Directors has recommended a dividend @ Rs.20/- per equity share for the financial year ended 31 March, 2009.

**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR
THE YEAR ENDED 31ST MARCH, 2009**

Rs. in Crores

	Unaudited		Audited	
	Quarter ended	Quarter ended	Twelve months ended	Twelve months ended
	<u>31.03.2009</u>	<u>31.03.2008</u>	<u>31.03.2009</u>	<u>31.03.2008</u>
1. Segment Revenue [Net Sales/Income]				
a. Industrial Packaging	72.11	76.30	308.39	282.93
b. Logistics Infrastructure & Services	89.36	89.87	398.51	328.93
c. Travel & Tours	136.04	153.31	662.63	557.78
d. Greases & Lubricants	67.00	53.41	231.33	216.01
e. Others	18.88	34.08	78.37	92.30
Total	383.39	406.98	1679.23	1477.95
Less : Inter Segment Revenue	1.60	0.64	11.28	10.22
Add : Other un-allocable Revenue	6.10	3.27	28.62	18.13
Net Sales/Income from Operations	387.89	409.60	1696.57	1485.86
2. Segment Results [Profit/(Loss) before Tax & Interest]				
a. Industrial Packaging	7.04	4.27	17.12	20.54
b. Logistics Infrastructure & Services	31.74	23.06	102.41	86.05
c. Travel & Tours	5.69	4.94	22.72	17.57
d. Greases & Lubricants	4.87	4.90	16.06	19.54
e. Others	0.77	1.38	4.40	2.97
Total	50.11	38.55	162.71	146.67
Less : (i) Interest	2.02	0.78	5.18	2.95
(ii) Other un-allocable expenditure (Net of un-allocable Income)	7.46	6.52	5.97	13.29
TOTAL PROFIT BEFORE TAX	40.63	31.25	151.56	130.43
3. Capital Employed				
a. Industrial Packaging	90.27	89.32	90.27	89.32
b. Logistics Infrastructure & Services	7.68	8.21	7.68	8.21
c. Travel & Tours	73.61	79.59	73.61	79.59
d. Greases & Lubricants	64.69	63.93	64.69	63.93
e. Others	157.40	104.31	157.40	104.31
Total	393.65	345.36	393.65	345.36

Audited Financial Results (Consolidated) for the Twelve Months ended 31st March, 2009 of Balmer Lawrie & Co. Ltd. and its Subsidiary and Joint Ventures

Rs./Crores

	Consolidated	
	Financial Results for	
	Twelve Months ended	
	<u>31.03.2009</u>	<u>31.03.2008</u>
1. Net Sales/Income from Operations	2006.88	1765.56
2. Other Income	31.82	19.01
3. Total Income (1+2)	2038.70	1784.57
4. <u>Expenditure</u>		
(a) (Increase)/Decrease in Stock in Trade and Work-in-Progress	(5.00)	(2.37)
(b) Consumption of Raw Materials/Services	1518.75	1334.52
(c) Purchase of Traded Goods	3.72	0.65
(d) Employees Cost	136.02	113.75
(e) Depreciation	22.82	23.50
(f) Other Expenditure	184.12	158.02
(g) Total	1860.43	1628.07
5. Interest	14.34	9.41
6. Exceptional Items	-	-
7. Profit(+)/Loss(-) from Ordinary Activities before Tax [3-4-5-6]	163.93	147.09
8. Tax Expense	54.78	47.27
9. Net Profit(+)/Loss(-) from Ordinary Activities after Tax [7-8]	109.15	99.82
10. Extraordinary Items (net of Tax expense)	-	-
11. Net Profit(+)/Loss(-) for the period [9-10]	109.15	99.82
12. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	16.29	16.29
13. Reserves excluding Revaluation Reserves	480.60	398.44
14. Earnings per Share (Rs.)		
(a) Basic & Diluted EPS before Extraordinary Items	67.03	61.29
(b) Basic & Diluted EPS after Extraordinary Items	67.03	61.29

15. Public Shareholding (*)

- Number of Shares	62,21,381	62,21,381
- Percentage of Shareholding	38.20%	38.20%

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

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.

<u>Name of the Company</u>	<u>% Shareholding of Balmer Lawrie & Co. Ltd.</u>
Balmer Lawrie (UK) Ltd.	100%
Balmer Lawrie (UAE) Llc.	49%
Balmer Lawrie - Van Leer Ltd.	40%
Transafe Services Ltd.	35%
Avi Oil India (P) Ltd.	25%

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

Place : Kolkata

Date : 15 June, 2009

(K. SUBRAMANYAN)

Director (Finance)