



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

Date: 11th November, 2019

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E),
Mumbai – 400 051

Company Code : **BALMLAWRIE**

Dear Sir,

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

Further, to our intimation dated 18th October, 2019, 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 11th November, 2019 has inter-alia considered and approved the following:

- Un-audited Financial Results (Standalone and Consolidated) of the Company along with the Limited Review Report of the Statutory Auditors thereon for the Second Quarter ended 30th September, 2019. 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) as per Regulation 46(2) of the SEBI LODR.

The meeting of the Board of Directors commenced at 12:00 Noon. and concluded at 5:30 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: As above

21, नेताजी सुभाष रोड, कोलकाता - 700 001, (भारत)
फोन : (91)(033)2222-5329/5314/5209
ई-मेल : bhavsar.k@balmerlawrie.com
21, Netaji Subhas Road, Kolkata - 700 001, (India)
Phone : (91)(033) 2222-5329/5314/5209
E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Company Code : **523319**

**REVIEW REPORT ON STANDALONE FINANCIAL STATEMENTS TO THE BOARD OF DIRECTORS OF
BALMER LAWRIE & COMPANY LIMITED**

We have reviewed the accompanying unaudited statement of financial results of Balmer Lawrie & Company Limited for the period ended 30th Sept, 2019. 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 of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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.

Emphasis of matter

The Company has exercised the irrevocable option of shifting to a reduced Tax Rate effective April 1, 2019 in pursuance to Section 115BAA of the Income Tax Act, 1961, resulting in net tax savings of Rs.952.92 Lakhs for the half year ended September 30, 2019. (Refer Note No. 3 of the accompanying standalone financial results)

Our conclusion is not modified in respect of the above stated matter.

Place of signature: Kolkata

Date: 11.11.2019



For B. K. SHROFF & CO.
Chartered Accountants
FRN : 302166E

L. K. Shroff

(L. K. Shroff)
Partner

Membership No. 060742
UDIN:19060742AAAADH4505

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 Standalone Financial Results of the Company for the quarter/period ended 30th September, 2019 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)

11th November, 2019

BALMER LAWRIE & CO. LTD.

[A Government of India Enterprise]

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

Tel. No. - (033)22225313, Fax No. - (033)22225202, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com

CIN : L15492WB1924GOI604635

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30/09/2019

(₹ in Lakhs)

| Sl. No. | Particulars (Refer Notes Below) | STANDALONE | | | | | |
|---------|---|----------------|----------------|----------------|----------------------|----------------------|---------------|
| | | 3 months ended | Preceding | Corresponding | Year to date figures | Year to date figures | Figures for |
| | | 30/09/2018 | 3 months ended | 3 months ended | for current period | for the previous | Previous Year |
| | | 30/09/2018 | 30/09/2018 | ended | period ended | ended | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | 30/09/2018 | 30/09/2018 | 31/03/2019 |
| | | | | | (Unaudited) | (Unaudited) | (Audited) |
| I | Revenue from Operations | 38100.25 | 43096.39 | 41710.61 | 81298.04 | 90599.95 | 177520.27 |
| II | Other income | 2171.03 | 985.96 | 1787.46 | 3158.99 | 2950.84 | 8152.08 |
| III | Total income (I + II) | 40281.28 | 44082.35 | 43498.07 | 84443.83 | 93550.79 | 185672.35 |
| IV | Expenses | | | | | | |
| | Cost of Materials consumed & Services rendered | 22417.30 | 27478.44 | 26345.71 | 49886.74 | 58301.20 | 110929.72 |
| | Purchase of Stock-in-Trade | 583.35 | 240.00 | - | 829.95 | - | 329.45 |
| | Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 761.91 | (450.00) | 368.00 | 311.88 | 25.94 | 343.82 |
| | Employee Benefits Expense | 5087.95 | 5830.82 | 5373.66 | 11918.77 | 10985.89 | 31247.08 |
| | Finance costs | 122.65 | 195.40 | 103.34 | 318.05 | 243.83 | 555.74 |
| | Depreciation and Amortization expense | 832.04 | 885.06 | 857.36 | 1717.12 | 1320.71 | 2671.60 |
| | Other expenses | 3049.34 | 3384.63 | 3563.12 | 10433.67 | 11597.37 | 21984.18 |
| | Total Expenses (IV) | 35854.54 | 39571.84 | 38434.11 | 78428.38 | 83474.04 | 157681.87 |
| V | Profit/(Loss) before exceptional items and tax (III-IV) | 4506.74 | 4510.51 | 5063.96 | 6017.25 | 11076.75 | 28010.48 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/(Loss) before Tax (V - VI) | 4506.74 | 4510.51 | 5063.96 | 6017.25 | 11076.75 | 28010.48 |
| VIII | Tax expense: | | | | | | |
| | (1) Current Tax | 593.95 | 1610.71 | 1667.06 | 2254.80 | 3801.08 | 8736.17 |
| | (2) Deferred Tax | 81.82 | 80.70 | (44.92) | 172.52 | (58.22) | 424.33 |
| IX | Profit/(Loss) for the period from continuing operations (VII-VIII) | 3830.97 | 2809.10 | 3441.82 | 6640.07 | 7317.29 | 18850.18 |
| X | Profit/(Loss) from discontinued operations | - | - | - | - | - | - |
| XI | Tax Expenses of discontinued operations | - | - | - | - | - | - |
| XII | Profit/(Loss) from Discontinued operations (after tax) (X-XI) | - | - | - | - | - | - |
| XIII | Profit/(Loss) for the period (IX + XII) | 3830.97 | 2809.10 | 3441.82 | 6640.07 | 7317.29 | 18850.18 |
| XIV | Other Comprehensive Income | | | | | | |
| | (A)(i) Items that will not be reclassified to profit or loss | - | - | - | - | - | (929.88) |
| | (A)(ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | 323.46 |
| | (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 | - | - | - | - | - | - |
| XV | Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/(Loss) and Other Comprehensive Income for the period) | 3830.97 | 2809.10 | 3441.82 | 6640.07 | 7317.29 | 18247.98 |
| XVI | Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised) | | | | | | |
| | (a) Basic | 3.38 | 2.48 | 3.02 | 5.82 | 8.43 | 18.53 |
| | (b) Diluted | 3.38 | 2.48 | 3.02 | 5.82 | 8.43 | 18.53 |
| XVII | Earnings per equity share (for discontinued operations) (of ₹ 10/- each) (not annualised) | | | | | | |
| | (a) Basic | - | - | - | - | - | - |
| | (b) Diluted | - | - | - | - | - | - |
| XVIII | Earnings per equity share (for discontinued & continuing operations) (of ₹ 10/- each) (not annualised) | | | | | | |
| | (a) Basic | 3.38 | 2.48 | 3.02 | 5.82 | 8.43 | 18.53 |
| | (b) Diluted | 3.38 | 2.48 | 3.02 | 5.82 | 8.43 | 18.53 |

Notes:-

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2019. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted a Limited Review of the above financial results for the quarter/period ended 30th September, 2019.
- The Company has adopted Ind AS 118 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standards) Amendment Rules, 2019. The Company has adopted the modified retrospective approach. Accordingly, the comparative information for the period(s) relating to earlier period/year is not restated. The effect of this adoption is decrease in profit before tax by ₹ 32.80 Lakhs during the half year ending September 30, 2019.
- In pursuance to Section 115BAA of the Income Tax Act, 1961 (The Act), announced by the Government of India through Taxation Laws (Amendment) Ordinance 2019, the company has the option of shifting to a reduced tax rate effective April 1, 2019 along with a consequent reduction in certain tax incentives and subject to certain conditions. The Company evaluated these provisions and has decided to exercise this option. Accordingly, the company has recognised the impact of the same on the current tax charge and deferred tax balances. The resultant impact has been considered in the current quarter. The impact of such tax provision for the current half year ended September 30, 2019 is net savings of ₹ 952.82 Lakhs.
- Previous period year's figures have been regrouped/rearranged / reclassified wherever necessary.

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| 5) Standalone Statement of Assets and Liabilities as at 30th September 2019 | | |
|--|--|------------------------------------|
| (₹ in Lakhs) | | |
| Standalone Statement of Assets and Liabilities | As at Current half year end 30/09/2019 | As at Previous year end 31/03/2019 |
| Particulars | Unaudited | Audited |
| ASSETS | | |
| (1) Non-Current Assets | | |
| (a) Property, Plant and Equipment | 38,809.29 | 39,667.82 |
| (b) Right of Use Assets | 4,835.48 | - |
| (c) Capital work-in-progress | 12,451.76 | 11,694.48 |
| (d) Investment Properties | 109.77 | 111.39 |
| (e) Intangible Assets | 332.04 | 391.08 |
| (f) Intangible Assets under development | 4.00 | - |
| (g) Financial Assets | | |
| (i) Investments | 14,006.80 | 14,006.80 |
| (ii) Loans | 408.96 | 420.89 |
| (iii) Others | 705.74 | 775.27 |
| (h) Non Financial Assets - Others | 749.09 | 3,759.03 |
| Total Non-Current Assets | 72,213.93 | 70,826.76 |
| (2) Current Assets | | |
| (a) Inventories | 15,211.62 | 14,293.31 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 30,602.10 | 27,619.22 |
| (ii) Cash & cash equivalents | 1,362.02 | 4,614.05 |
| (iii) Other Bank Balances | 38,122.87 | 39,071.11 |
| (iv) Loans | 2,766.44 | 1,304.66 |
| (v) Others | 21,381.56 | 24,775.38 |
| (c) Non Financial Assets- Others | 9,794.18 | 5,727.23 |
| Total Current Assets | 1,19,240.79 | 1,17,404.96 |
| TOTAL ASSETS | 1,91,454.72 | 1,88,231.72 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 11,400.25 | 11,400.25 |
| (b) Other Equity | 1,10,141.68 | 1,18,620.19 |
| Total Equity | 1,21,541.93 | 1,30,020.44 |
| LIABILITIES | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 1,060.94 | 1,060.94 |
| (ii) Right of Use Liabilities | 1,075.67 | - |
| (iii) Other Financial Liabilities | 7.59 | 5.42 |
| (b) Provisions | | |
| (c) Deferred tax liabilities (Net) | 4,014.48 | 4,014.48 |
| (d) Non Financial Liabilities - Others | 1,091.76 | 919.24 |
| | 9.89 | 4.89 |
| Total Non-Current Liabilities | 7,260.33 | 6,004.97 |
| (2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 3,797.24 | 306.32 |
| (ii) Right of Use Liabilities | 949.09 | - |
| (iii) Trade Payables | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | 249.28 | 324.16 |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 28,135.42 | 28,981.50 |
| (iv) Other Financial Liabilities | 15,937.50 | 12,951.10 |
| (b) Non Financial Liabilities- Others | | |
| (c) Provisions | 8,882.98 | 5,213.87 |
| (d) Current Tax Liabilities (Net) | 962.37 | 1,638.66 |
| | 3,738.58 | 2,790.79 |
| Total Current Liabilities | 62,652.46 | 52,206.30 |
| TOTAL EQUITY AND LIABILITIES | 1,91,454.72 | 1,88,231.72 |

6) Standalone Cashflow Statement for the period ended 30th September 2019

(₹ in Lakhs)

| Particulars | For the Period Ended 30 September 2019 | | For the Year Ended 31 March 2019 | |
|---|---|--------------------|-------------------------------------|--------------------|
| | Unaudited | | Audited | |
| Cash flow from Operating Activities | | | | |
| Net profit before tax | | 9,017.25 | | 28,010.48 |
| Adjustments for: | | | | |
| Depreciation and Amortisation | | 1,717.12 | | 2,671.90 |
| Impairment of Assets | | - | | 19.36 |
| Write off/Provision for doubtful trade receivables (Net) | | 0.45 | | (102.95) |
| Write off/Provision for Inventories (Net) | | 53.33 | | 45.80 |
| Other Write off/Provision (Net) | | - | | 300.82 |
| (Gain)/ Loss on sale of fixed assets (Net) | | (10.68) | | (6.02) |
| (Gain)/ Loss on Disposal/Sale of investments (Net) | | - | | (634.49) |
| Interest income | | (1,504.41) | | (2,831.30) |
| Dividend Income | | (836.87) | | (2,445.75) |
| Finance costs | | 318.05 | | 555.74 |
| Operating Cash Flows before working capital changes | | 8,754.24 | | 25,583.59 |
| Changes in operating assets and liabilities (working capital changes) | | | | |
| (Increase)/Decrease in trade receivables | | (2,963.33) | | (368.94) |
| (Increase)/Decrease in non current assets | | (1,638.22) | | (743.02) |
| (Increase)/Decrease in Inventories | | (971.64) | | (675.79) |
| (Increase)/Decrease in other short term financial assets | | 1,932.04 | | 3,377.29 |
| (Increase)/Decrease in other current assets | | (4,066.95) | | 1,084.87 |
| Increase/(Decrease) in trade payables | | (918.79) | | (3,017.84) |
| Increase/(Decrease) in long term provisions | | - | | 237.00 |
| Increase/(Decrease) in short term provisions | | (676.19) | | 532.03 |
| Increase/(Decrease) in other liabilities | | 4,067.07 | | 927.00 |
| Increase/(Decrease) in other current liabilities | | 4,618.20 | | (734.27) |
| Cash flow generated from operations | | 8,116.43 | | 26,181.92 |
| Income taxes paid (Net of refunds) | | (1,256.87) | | (8,723.57) |
| Net Cash generated from operating activities | A | 6,859.56 | | 17,458.35 |
| Cash flow from Investing Activities | | | | |
| Purchase/ Construction of Property, Plant and Equipment | | (1,351.90) | | (13,262.81) |
| Purchase of Investments | | - | | (1,162.36) |
| Proceeds on sale of Property, Plant and Equipment | | 21.49 | | 33.06 |
| Proceeds on disposal/sale of Investments | | - | | 1,830.71 |
| Bank deposits (having original maturity of more than three months) (Net) | | 948.24 | | 4,064.97 |
| Interest received | | 1,504.41 | | 2,831.30 |
| Dividend received | | 836.87 | | 2,445.75 |
| Net cash (used in)/ generated from investing activities | B | 1,959.11 | | (3,419.38) |
| Cash flow from Financing Activities | | | | |
| Repayment of long-term borrowings | | (125.00) | | (125.00) |
| Dividend paid (including tax on dividend) | | (15,118.57) | | (13,685.17) |
| Loans Taken | | 3,490.92 | | 1.92 |
| Loans given | | - | | (120.00) |
| Finance cost paid | | (318.05) | | (555.74) |
| Net cash (used in)/ generated from financing activities | C | (12,070.70) | | (14,483.99) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | | (3,252.03) | | (445.02) |
| Cash and Cash Equivalents at the beginning of the year | | 4,614.05 | | 5,059.07 |
| Cash and Cash Equivalents at the end of the year | | 1,362.02 | | 4,614.05 |
| Movement in cash balance | | (3,252.03) | | (445.02) |
| Reconciliation of Cash and Cash Equivalents as per cash flow statement | | | | |
| Cash and Cash Equivalents as per above comprise of the following - | | | | |
| Cash in hand | | 13.16 | | 3.75 |
| Balances with banks in current accounts | | 1,348.86 | | 4,610.30 |
| Total | | 1,362.02 | | 4,614.05 |

(₹ in Lakhs)

7) STANDALONE -SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| | 3 months ended 30/09/2019 (Unaudited) | Preceding 3 months ended 30/06/2019 (Unaudited) | Corresponding 3 months ended 30/09/2018 (Unaudited) | Year to date figure for current period ended 30/09/2019 (Unaudited) | Year to date figure for previous period ended 30/09/2018 (Unaudited) | Previous Accounting year ended 31/03/2019 (Audited) |
|---|---|--|--|--|---|---|
| 1. Segment Revenue (Net Sales / Income) | | | | | | |
| a. Industrial Packaging | 13155.92 | 17731.46 | 16177.35 | 30887.38 | 35893.46 | 63675.80 |
| b. Logistics Services | 7340.30 | 6038.24 | 6761.64 | 13378.54 | 14968.76 | 33245.70 |
| c. Logistics Infrastructure | 4435.51 | 4737.02 | 4767.89 | 9172.53 | 9301.75 | 18761.00 |
| d. Travel & Vacations | 4804.07 | 4141.66 | 3666.13 | 8945.76 | 9342.64 | 15976.70 |
| e. Greases & Lubricants | 11589.00 | 9190.10 | 9419.24 | 20779.10 | 19458.20 | 37599.82 |
| f. Others | 2788.83 | 2445.69 | 2182.14 | 5234.52 | 4223.37 | 9854.25 |
| Total | 44113.63 | 44284.20 | 42996.40 | 88397.83 | 93188.27 | 179113.27 |
| Less : Inter Segment Revenue | 5923.38 | 1187.81 | 1295.79 | 7111.19 | 2588.72 | 1593.00 |
| Net Sales / Income from Operations | 38190.25 | 43096.39 | 41710.61 | 81286.64 | 90599.55 | 177520.27 |
| 2. Segment Results (Profit / (Loss) before Interest & Tax) | | | | | | |
| a. Industrial Packaging | 933.40 | 1842.70 | 1191.97 | 2776.10 | 3331.55 | 5415.53 |
| b. Logistics Services | 1044.22 | 812.34 | 1345.95 | 1956.55 | 2958.26 | 7971.21 |
| c. Logistics Infrastructure | 787.20 | 889.15 | 959.30 | 1676.35 | 1679.77 | 4372.80 |
| d. Travel & Vacations | 1052.83 | 989.56 | 1000.02 | 2042.39 | 2149.10 | 8024.93 |
| e. Greases & Lubricants | 870.99 | 936.79 | 758.97 | 1807.78 | 1720.77 | 3853.75 |
| f. Others | (59.25) | (664.64) | (88.90) | (923.88) | (720.67) | 928.20 |
| Total | 4629.39 | 4705.91 | 5167.30 | 9335.30 | 11318.78 | 28586.22 |
| Less : (i) Interest | 122.66 | 195.40 | 103.34 | 318.05 | 242.63 | 555.74 |
| Total Profit Before Tax | 4506.74 | 4510.51 | 5063.96 | 9017.25 | 11076.15 | 28010.48 |
| Segment Assets | | | | | | |
| a. Industrial Packaging | 33264.78 | 36007.46 | 34908.04 | 33264.78 | 34908.04 | 32181.76 |
| b. Logistics Services | 9379.89 | 9641.62 | 10803.60 | 9379.89 | 10803.60 | 12202.06 |
| c. Logistics Infrastructure | 23861.24 | 22112.75 | 21613.44 | 23861.24 | 21613.44 | 22111.33 |
| d. Travel & Vacations | 35793.63 | 38746.54 | 42697.56 | 35793.63 | 42697.58 | 34239.29 |
| e. Greases & Lubricants | 21100.62 | 20492.04 | 20295.81 | 21100.62 | 20295.81 | 19306.77 |
| f. Others | 68054.56 | 77353.31 | 65134.53 | 68054.55 | 65134.53 | 68188.48 |
| Total | 191454.72 | 202353.72 | 195452.99 | 191454.72 | 195452.99 | 188231.72 |
| Impairment of Assets | | | | | | |
| a. Industrial Packaging | - | - | - | - | - | 19.36 |
| b. Logistics Services | - | - | - | - | - | - |
| c. Logistics Infrastructure | - | - | - | - | - | - |
| d. Travel & Vacations | - | - | - | - | - | - |
| e. Greases & Lubricants | - | - | - | - | - | - |
| f. Others | - | - | - | - | - | - |
| Total | - | - | - | - | - | 19.36 |
| Segment Liabilities | | | | | | |
| a. Industrial Packaging | 6745.29 | 8523.11 | 8282.01 | 6745.29 | 8282.01 | 8783.86 |
| b. Logistics Services | 6678.83 | 7575.45 | 8947.15 | 6678.83 | 8947.15 | 10889.27 |
| c. Logistics Infrastructure | 8125.83 | 7181.55 | 7096.03 | 8125.83 | 7096.03 | 7624.01 |
| d. Travel & Vacations | 14195.06 | 13924.71 | 20250.05 | 14195.06 | 20250.05 | 11784.15 |
| e. Greases & Lubricants | 7073.47 | 7287.06 | 6917.01 | 7073.47 | 6917.01 | 6169.10 |
| f. Others | 27090.31 | 25032.33 | 24847.01 | 27090.31 | 24847.01 | 12661.09 |
| Total | 69912.79 | 69524.19 | 76349.26 | 69912.79 | 76349.26 | 66211.27 |

On behalf of Board of Directors



(B.S. KHUNTIA)
Director (Finance) and CFO
DIN: 07475677

Place:- Kolkata
Date:- 11th November, 2019

Independent Auditor's Review Report on Consolidated quarterly and year to date financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

TO THE BOARD OF DIRECTORS OF BALMER LAWRIE & COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balmer Lawrie & Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter ended 30th Sept, 2019 and for the period from 01 April, 2019 to 30th Sept, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that consolidated figures for the corresponding quarter ended 30th Sept, 2018 and the corresponding period from 01st April, 2018 to 30th Sept, 2018, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Balmer Lawrie (UK) Limited; [Subsidiary Company]
 - b. Vishakapatnam Port Logistics Park Ltd.; [Subsidiary Company]
 - c. Balmer Lawrie – Van Leer Ltd. [Joint Venture]
 - d. Transafe Services Ltd. [Joint Venture]
 - e. Balmer Lawrie (UAE) LLC; [Joint Venture]



- f. PT. Balmer Lawrie Indonesia; [Joint Venture]
- g. AVI-OIL India (P) Ltd.; [Associate Company]

5. Based on our review conducted and procedures performed as stated in paragraph 3 above ~~and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 7 below~~, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of matter

The Parent Company has exercised the irrevocable option of shifting to a reduced Tax Rate effective April 1, 2019 in pursuance to Section 115BAA of the Income Tax Act, 1961, resulting in net tax savings of Rs.952.92 Lakhs for the half year ended September 30, 2019. (Refer Note No. 3 of the accompanying consolidated financial results)

Our conclusion is not modified in respect of the above stated matter.

~~7. We did not review the interim financial statements/financial information/ financial results of _____ branches and _____ joint operations included in the standalone unaudited/audited interim financial statements/ financial information/financial results of the entities included in the Group, whose results reflect total assets of Rs. _____ as at _____ and total revenues of Rs. _____ and Rs. _____, total net profit/(loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income/loss of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____ respectively, and cash flows (net) of Rs. _____ for the period from _____ to _____, as considered in the respective standalone unaudited/audited interim financial statements/financial information/financial results of the entities included in the Group. The interim financial statements/financial information/financial results of these branches and joint operations have been reviewed by the branch auditors and other auditors whose reports have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches and joint operations, is based solely on the report of such branch auditors and other auditors and the procedures performed by us as stated paragraph 3 above.~~

We did not review the interim financial statements/financial information/financial results of _____ subsidiaries included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total assets of Rs. _____ as at _____ and total revenues of Rs. _____ and Rs. _____, total net profit/(loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income/ loss of Rs. _____ and Rs. _____, for the quarter ended _____ and for the period from _____ to _____, respectively, and cash flows (net) of Rs. _____ for the period from _____ to _____, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net profit/(loss) after tax of Rs. _____ and Rs. _____ and total comprehensive income/loss of Rs. _____ and Rs. _____ for the quarter ended _____ and for the period from _____ to _____, respectively, as considered in the consolidated unaudited financial results, in respect of _____ associates and _____ joint ventures, whose interim financial statements/financial information/financial results have not been reviewed by us. These interim financial statements/financial information/financial results have been reviewed by other auditors whose



reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

8. The consolidated unaudited financial results includes the interim financial statements/ financial information/financial results of 02 (two) subsidiaries which have not been reviewed/audited by their auditors, whose interim financial statements/financial information/financial results reflect total assets of Rs. 23,445.03 Lakhs as at 30.09.2019 and total revenue of Rs. 133.76 Lakhs and Rs. 184.13 Lakhs, total net profit/(loss) after tax of Rs. (435.37) Lakhs and Rs. (847.24) Lakhs and total comprehensive income /loss of Rs. (435.37) Lakhs and Rs. (847.24) Lakhs for the quarter ended Sept, 2019 and for the period from 01.04.2019 to 30.09.2019 respectively, and cash flows (net) of Rs. 76.92 Lakhs for the period from 01.04.2019 to 30.09.2019, as considered in the consolidated unaudited financial results. The consolidated financial results also includes the Group's share of net profit/(loss) after tax of Rs. NIL and Rs. NIL and total Comprehensive income / loss of Rs. NIL and Rs. NIL for the quarter ended Sept, 2019 and for the period from 01.04.2019 to 30.09.2019, respectively, as considered in the consolidated unaudited financial results, in respect of 01 (one) associates and 04 (four) joint ventures, based on their interim financial statements/financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place of signature: Kolkata

Date: 11.11.2019



For B. K. SHROFF & CO.
Chartered Accountants
FRN : 302166E

L. K. Shroff

(L. K. Shroff)
Partner

Membership No. 060742
UDIN:19060742AAAADI3703

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 Consolidated Financial Results of the Company for the quarter/period ended 30th September, 2019 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)

11th November, 2019

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 Consolidated Unaudited Financial Results for the Quarter and Six Months Ended 30/09/2019

(₹ in Lakhs)

| Sl. No. | Particulars (Refer Notes Below) | CONSOLIDATED | | | | | |
|---------|---|-----------------|-----------------|-----------------|----------------------|----------------------|----------------------|
| | | 3 months ended | Preceding | Corresponding | Year to date figures | Year to date figures | Figures for Previous |
| | | 30/09/2019 | 3 months ended | 3 months ended | for current period | for the previous | Year ended |
| | (Unaudited) | (Unaudited) | (Unaudited) | ended | period ended | 31/03/2019 | |
| | | | | (Unaudited) | (Unaudited) | (Audited) | |
| I | Revenue from Operations | 38519.40 | 43143.58 | 41711.18 | 81461.88 | 80600.10 | 177520.81 |
| II | Other Income | 1547.17 | 880.17 | 1052.89 | 2337.34 | 2228.57 | 3779.29 |
| III | Total Income (I + II) | 39966.57 | 44023.75 | 42764.07 | 83799.22 | 82828.67 | 181300.10 |
| IV | Expenses | | | | | | |
| | Cost of Materials consumed & Services rendered | 23444.18 | 27481.18 | 26346.71 | 49826.54 | 38501.20 | 110530.18 |
| | Purchase of Stock-in-Trade | 583.25 | 246.50 | - | 829.95 | - | 329.45 |
| | Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 781.91 | (450.03) | 388.00 | 311.80 | 25.94 | 343.82 |
| | Employee Benefits Expense | 5107.73 | 3654.35 | 3375.58 | 11872.08 | 10950.45 | 21270.38 |
| | Finance costs | 312.01 | 326.30 | 103.47 | 848.31 | 342.83 | 712.37 |
| | Depreciation and Amortization expense | 1031.08 | 1081.93 | 867.39 | 2112.99 | 1920.71 | 3031.28 |
| | Other expenses | 5050.67 | 3608.88 | 5567.88 | 10657.53 | 11617.58 | 20425.44 |
| | Total Expenses (IV) | 36290.91 | 40187.27 | 38432.31 | 76488.28 | 82804.81 | 186642.88 |
| V | Profit/ (Loss) before exceptional items and tax (III-IV) | 3278.66 | 3836.48 | 4331.76 | 7311.02 | 10023.86 | 34657.21 |
| VI | Exceptional items | - | - | - | - | - | - |
| VII | Profit/ (Loss) before Tax (V - VI) | 3278.66 | 3836.48 | 4331.76 | 7311.02 | 10023.86 | 34657.21 |
| VIII | Tax expense: | | | | | | |
| | (1) Current Tax | 894.66 | 1011.43 | 1,670.20 | 2,205.09 | 3,807.03 | 8122.58 |
| | (2) Deferred Tax | 81.82 | 80.70 | (64.92) | 172.82 | (68.22) | 424.13 |
| IX | Profit/ (Loss) for the period from continuing operations (VII-VIII) | 2883.18 | 2765.23 | 2688.66 | 4963.41 | 6573.02 | 16119.50 |
| X | Profit/ (Loss) from discontinued operations | - | - | - | - | - | - |
| XI | Tax Expenses of discontinued operations | - | - | - | - | - | - |
| XII | Profit/ (Loss) from Discontinued operations (after tax) (X-XI) | - | - | - | - | - | - |
| XIII | Profit/ (Loss) for the period-attributable to owners of the parent | 2874.82 | 2428.78 | 2688.03 | 5082.77 | 6588.18 | 16233.14 |
| | Profit/ (Loss) for the period -attributable to non-controlling interest | (174.84) | (168.52) | (4.37) | (340.35) | (7.14) | (222.84) |
| XIV | Other Comprehensive Income | | | | | | |
| | (A)(i) Items that will not be reclassified to profit or loss | - | - | - | - | - | (635.86) |
| | (A)(ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | 323.48 |
| | (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 | - | - | - | - | - | - |
| XV | Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) | 2699.98 | 2260.26 | 2683.66 | 4742.41 | 6571.02 | 15608.38 |
| XVI | Total Comprehensive Income for the period-attributable to owners of the parent | 2874.82 | 2428.78 | 2688.03 | 5082.77 | 6588.18 | 16233.14 |
| | Total Comprehensive Income for the period-attributable to non-controlling interest | (174.84) | (168.52) | (4.37) | (340.35) | (7.14) | (222.84) |
| XVII | Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised) | | | | | | |
| | (a) Basic | 2.38 | 1.99 | 2.38 | 4.38 | 5.77 | 14.13 |
| | (b) Diluted | 2.38 | 1.99 | 2.38 | 4.38 | 5.77 | 14.13 |
| XVIII | Earnings per equity share (for discontinued operations) (of ₹ 10/- each) (not annualised) | | | | | | |
| | (a) Basic | - | - | - | - | - | - |
| | (b) Diluted | - | - | - | - | - | - |
| XIX | Earnings per equity share (for discontinued & continuing operations) (of ₹ 10/- each) (not annualised) | | | | | | |
| | (a) Basic | 2.38 | 1.99 | 2.38 | 4.38 | 5.77 | 14.13 |
| | (b) Diluted | 2.38 | 1.99 | 2.38 | 4.38 | 5.77 | 14.13 |

- Notes:-**
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 11, 2019. As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Statutory Auditors have conducted a Limited Review of the above financial results for the quarter/period ended 30th September, 2019.
 - The parent company has adopted Ind AS 116 "Leases" effective April 1, 2019, as notified by the Ministry of Corporate Affairs (MCA) in the Companies (Indian Accounting Standard) Amendment Rules, 2019. The parent company has adopted the modified retrospective approach. Accordingly, the comparative information for the period(s) relating to earlier period/year is/are restated. The effect of this adoption is decrease in profit before tax by ₹ 52.68 Lakhs during the half year ending September 30, 2019.
 - In pursuance to Section 115BAA of the Income Tax Act, 1961 (The Act), announced by the Government of India through Taxation Laws (Amendment) Ordinance 2019, companies have the option of shifting to a reduced tax rate effective April 1, 2019 along with a consequent reduction in certain tax incentives and subject to certain conditions. The parent company evaluated these provisions and has decided to exercise this option. Accordingly, the parent company has recognised the impact of the same on the current tax charge and deferred tax balances. The resultant impact has been considered in the current quarter. The impact of such tax provision for the current half year ended September 30, 2019 is net savings of ₹ 952.82 Lakhs.
 - Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

5) Consolidated Statement of Assets and Liabilities as at 30th September 2019

(₹ in Lakhs)

| Consolidated Statement of Assets and Liabilities | As at Current half year end 30/09/2019 | As at Previous year end 31/03/2019 |
|--|--|------------------------------------|
| Particulars | Unaudited | Audited |
| ASSETS | | |
| (1) Non-Current Assets | | |
| (a) Property, Plant and Equipment | 54,864.77 | 56,319.08 |
| (b) Right of Use Assets | 4,835.48 | - |
| (c) Capital work-in-progress | 12,474.88 | 11,717.60 |
| (d) Investment Properties | 109.77 | 111.39 |
| (e) Intangible Assets | 332.04 | 391.08 |
| (f) Intangible Assets under development | 4.00 | - |
| (g) Financial Assets: | | |
| (i) Investments | 35,431.67 | 32,506.53 |
| (ii) Loans | 408.96 | 420.89 |
| (iii) Others | 706.74 | 775.27 |
| (h) Non Financial Assets - Others | 5,171.46 | 8,309.39 |
| Total Non-Current Assets | 1,14,339.77 | 1,10,551.23 |
| (2) Current Assets | | |
| (a) Inventories | 15,211.62 | 14,293.31 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 30,629.30 | 27,629.10 |
| (ii) Cash & cash equivalents | 2,169.70 | 5,336.73 |
| (iii) Other Bank Balances | 38,150.59 | 39,071.11 |
| (iv) Loans | 1,913.26 | 474.14 |
| (v) Others | 21,381.56 | 24,775.38 |
| (c) Non Financial Assets- Others | 10,671.50 | 5,922.11 |
| Total Current Assets | 1,20,127.53 | 1,17,501.88 |
| TOTAL ASSETS | 2,34,467.30 | 2,28,053.11 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share Capital | 11,400.25 | 11,400.25 |
| (b) Other Equity | 1,29,674.97 | 1,40,552.84 |
| | 1,41,075.22 | 1,51,953.09 |
| MINORITY INTEREST | | |
| Equity attributable to Non Controlling Interest | | |
| (a) Equity Share Capital | 5,402.60 | 5,402.60 |
| (b) Other Equity | (684.38) | (344.02) |
| | 4,718.22 | 5,058.58 |
| Total Equity | 1,45,793.44 | 1,57,011.67 |
| LIABILITIES | | |
| (1) Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 9,470.73 | 7,608.24 |
| (ii) Right of Use Liabilities | 1,075.67 | - |
| (iii) Other Financial Liabilities | 23.72 | 7.70 |
| (b) Provisions | 4,014.48 | 4,162.43 |
| (c) Deferred tax liabilities (Net) | 11,769.29 | 7,364.03 |
| (d) Non Financial Liabilities - Others | 265.51 | 260.51 |
| Total Non-Current Liabilities | 26,619.40 | 19,402.91 |
| (2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 3,797.24 | 306.39 |
| (ii) Right of Use Liabilities | 949.09 | - |
| (iii) Trade Payables | | |
| (A) Total outstanding dues of micro enterprises and small enterprises | 249.28 | 324.16 |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises | 28,368.88 | 28,974.92 |
| (iv) Other Financial Liabilities | 15,106.03 | 12,988.74 |
| (b) Non Financial Liabilities- Others | 8,897.55 | 5,235.18 |
| (c) Provisions | 962.37 | 1,638.56 |
| (d) Current Tax Liabilities (Net) | 3,724.02 | 2,170.58 |
| Total Current Liabilities | 62,054.46 | 51,638.53 |
| TOTAL EQUITY AND LIABILITIES | 2,34,467.30 | 2,28,053.11 |

6) Consolidated Cashflow Statement for the period ended 30th September 2019

(₹ in Lakhs)

| Particulars | For The Period Ended 30 September 2019 | | For The Year Ended 31 March 2019 | |
|---|---|--------------------|-------------------------------------|--------------------|
| | Unaudited | | Audited | |
| Cash flow from Operating Activities | | | | |
| Net profit before tax | | 7,341.02 | | 24,657.21 |
| Adjustments for: | | | | |
| Depreciation and Amortisation | | 2,112.99 | | 3,031.25 |
| Impairment of Assets | | - | | 19.36 |
| Write off/Provision for doubtful trade receivables (Net) | | 0.45 | | (102.95) |
| Write off/Provision for Inventories (Net) | | 53.33 | | 45.80 |
| Other Write off/Provision (Net) | | - | | 300.82 |
| (Gain)/ Loss on sale of fixed assets (Net) | | (10.68) | | (6.02) |
| (Gain)/ Loss on Disposal/Sale of Investments (Net) | | - | | (634.49) |
| Interest Income | | (1,512.82) | | (2,864.91) |
| Dividend Income | | (6.51) | | (3.15) |
| Finance costs | | 648.51 | | 712.37 |
| Operating cash flows before working capital changes | | 8,626.29 | | 25,155.29 |
| Changes in operating assets and liabilities (working capital changes) | | | | |
| (Increase)/Decrease in trade receivables | | (3,000.65) | | (547.82) |
| (Increase)/Decrease in non current assets | | (3,177.72) | | 2,895.58 |
| (Increase)/Decrease in Inventories | | (971.64) | | (675.79) |
| (Increase)/Decrease in other short term financial assets | | 3,867.96 | | 1,914.60 |
| (Increase)/Decrease in other current assets | | (4,749.39) | | 1,080.98 |
| Increase/(Decrease) in trade payables | | (664.90) | | (2,417.60) |
| Increase/(Decrease) in long term provisions | | (147.95) | | 384.95 |
| Increase/(Decrease) in short term provisions | | (676.19) | | 448.63 |
| Increase/(Decrease) in other liabilities | | 3,222.71 | | 416.54 |
| Increase/(Decrease) in other current liabilities | | 4,611.46 | | (811.60) |
| Cash flow generated from operations | | 6,939.98 | | 27,843.76 |
| Income taxes paid (Net of refunds) | | (652.65) | | (8,438.19) |
| Net Cash generated from Operating Activities | A | 6,287.33 | | 19,405.57 |
| Cash flow from Investing Activities | | | | |
| Purchase of construction of Property, Plant and Equipment | | (1,377.03) | | (19,724.16) |
| Purchase of Investments | | - | | (1,162.36) |
| Proceeds on sale of Property, Plant and Equipment | | 21.49 | | (369.12) |
| Proceeds on disposal/sale of Investments | | - | | 634.49 |
| Bank deposits (having original maturity of more than three months) (Net) | | 920.52 | | 4,064.97 |
| Interest received | | 1,512.82 | | 2,864.91 |
| Dividend received | | 6.51 | | 3.15 |
| Net cash (used in)/ generated from Investing Activities | B | 1,084.31 | | (13,688.12) |
| Cash flow from Financing Activities | | | | |
| Repayment of long-term borrowings | | (125.00) | | - |
| Dividend paid (including tax on dividend) | | (15,118.57) | | (13,685.17) |
| Loans Taken | | 5,353.41 | | 6,424.29 |
| Loans given | | - | | - |
| Finance cost paid | | (848.51) | | (712.37) |
| Net cash (used in)/ generated from Financing Activities | C | (10,538.67) | | (7,973.25) |
| Net Increase/(Decrease) in cash and cash equivalents (A+B+C) | | (3,167.03) | | (2,255.80) |
| Cash and Cash Equivalents at the beginning of the year | | 5,336.73 | | 7,591.53 |
| Cash and Cash Equivalents at the end of the year | | 2,169.70 | | 5,336.73 |
| Movement in cash balance | | (3,167.03) | | (2,254.80) |
| Reconciliation of cash and cash equivalents as per cash flow statement | | | | |
| Cash and cash equivalents as per above comprise of the following: | | | | |
| Cash in hand | | 13.46 | | 3.75 |
| Balances with banks in current accounts | | 2,156.24 | | 5,332.98 |
| Total | | 2,169.70 | | 5,336.73 |

(₹ in Lakhs)

7) CONSOLIDATED - SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

| | 3 months ended 30/09/2019 (Unaudited) | Preceding 3 months ended 30/09/2018 (Unaudited) | Corresponding 3 months ended 30/09/2018 (Unaudited) | Year to date figure for current period ended 30/09/2019 (Unaudited) | Year to date figure for previous period ended 30/09/2018 (Unaudited) | Previous Accounting year ended 31/03/2019 (Audited) |
|---|---|--|--|--|---|---|
| 1. Segment Revenue (Net Sales / Income) | | | | | | |
| a. Industrial Packaging | 13155.92 | 17731.46 | 16177.36 | 30807.30 | 35893.45 | 63675.80 |
| b. Logistics Services | 7340.30 | 6038.24 | 6781.64 | 13378.54 | 14968.76 | 33245.70 |
| c. Logistics Infrastructure | 4610.83 | 4737.02 | 4768.44 | 9347.85 | 9302.30 | 18781.00 |
| d. Travel & Vacations | 4804.07 | 4141.60 | 3660.13 | 8945.78 | 9342.64 | 15979.70 |
| e. Greases & Lubricants | 11589.00 | 9190.10 | 9419.24 | 20779.10 | 19458.29 | 37599.82 |
| f. Others | 2742.66 | 2491.86 | 2182.14 | 6234.52 | 4223.37 | 9654.79 |
| Total | 44242.78 | 44330.37 | 42996.95 | 86573.14 | 93188.82 | 179113.81 |
| Less : Inter Segment Revenue | 5923.38 | 1187.81 | 1285.70 | 7111.19 | 2588.72 | 1593.00 |
| Net Sales / Income from Operations | 38319.40 | 43142.56 | 41711.16 | 81461.96 | 90600.10 | 177520.81 |
| 2. Segment Results (Profit / (Loss) before Interest & Tax) | | | | | | |
| a. Industrial Packaging | 159.29 | 1642.70 | 503.87 | 2001.99 | 2643.45 | 5415.53 |
| b. Logistics Services | 1044.22 | 912.34 | -1345.95 | 1956.56 | 2958.26 | 7971.21 |
| c. Logistics Infrastructure | 266.59 | 889.15 | 959.30 | 1155.74 | 1879.77 | 4372.60 |
| d. Travel & Vacations | 1052.83 | 989.56 | 1000.02 | 2042.39 | 2149.10 | 6024.93 |
| e. Greases & Lubricants | 814.74 | 936.79 | 691.49 | 1751.53 | 1653.29 | 3883.75 |
| f. Others | 350.01 | (1,268.69) | (86.21) | (918.68) | (717.18) | (2,268.44) |
| Total | 3687.68 | 4301.86 | 4414.42 | 7989.53 | 10566.69 | 25369.55 |
| Less : (i) Interest | 312.01 | 396.50 | 103.47 | 648.81 | 242.83 | 712.37 |
| Total Profit Before Tax | 3375.66 | 3905.36 | 4310.94 | 7340.72 | 10323.86 | 24657.18 |
| Segment Assets | | | | | | |
| a. Industrial Packaging | 33264.78 | 36007.46 | 34908.04 | 33264.78 | 34908.04 | 32181.78 |
| b. Logistics Services | 9379.89 | 9641.62 | 10603.60 | 9379.89 | 10603.60 | 12202.06 |
| c. Logistics Infrastructure | 36644.50 | 22112.75 | 57973.21 | 36644.50 | 57973.21 | 22111.33 |
| d. Travel & Vacations | 35793.63 | 36746.54 | 42697.56 | 35793.63 | 42697.56 | 34239.28 |
| e. Greases & Lubricants | 21100.62 | 20492.04 | 20295.81 | 21100.62 | 20295.81 | 19308.77 |
| f. Others | 98283.87 | 119505.23 | 65848.69 | 98283.87 | 65848.69 | 100009.67 |
| Total | 234467.30 | 244506.64 | 232526.91 | 234467.30 | 232526.91 | 228053.11 |
| Impairment of Assets | | | | | | |
| a. Industrial Packaging | - | - | - | - | - | 19.36 |
| b. Logistics Services | - | - | - | - | - | - |
| c. Logistics Infrastructure | - | - | - | - | - | - |
| d. Travel & Vacations | - | - | - | - | - | - |
| e. Greases & Lubricants | - | - | - | - | - | - |
| f. Others | - | - | - | - | - | - |
| Total | - | - | - | - | - | 19.36 |
| Segment Liabilities | | | | | | |
| a. Industrial Packaging | 17031.34 | 8523.11 | 8292.01 | 17031.34 | 8292.01 | 8783.66 |
| b. Logistics Services | 6678.83 | 7575.46 | 8947.15 | 6678.83 | 8947.15 | 10689.27 |
| c. Logistics Infrastructure | 17040.83 | 7181.55 | 18619.46 | 17040.83 | 18619.46 | 7624.01 |
| d. Travel & Vacations | 14199.06 | 13824.71 | 20250.05 | 14199.06 | 20250.05 | 11784.16 |
| e. Greases & Lubricants | 7465.47 | 7287.06 | 6917.01 | 7465.47 | 6917.01 | 6169.10 |
| f. Others | 26258.33 | 43562.37 | 24860.81 | 26258.33 | 24860.81 | 25791.22 |
| Total | 88673.86 | 88054.23 | 87906.49 | 88673.86 | 87906.49 | 71041.44 |

On behalf of Board of Directors



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

Place:- Kolkata
Date:- 11th November, 2019