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@balmeriawrie.com, website-www.balmeriawrie.com
CIN: L15492WB1924G0I004835

Standalone un-audited Financial Results for the Quarter & Nine Months Ended 31st December, 2016

							Rs. in Crores
		3 Months Ended 31st Dec. 2016 (Un-audited)	Preceding 3 Months Ended 30th Sept. 2016 (Un-audited)	3 Months Ended 31st Dec. 2015 (Un-audited)	Year to Date Figures for the Current Year ended 31st Dec. 2016 (Un-audited)	Year to Date Figures for the Previous Year ended 31st Dec. 2015 (Un-audited)	Previous Accounting Year ended 31st March 2016 [Audited]
		(OII-audited)	(OII-addited)	(On-addition)	(OII-auditeu)	(On-addited)	<u>[Addited]</u>
1.	Income from Operations (a) Sales/Income from operations	399.35	419.14	388.04	1304.53	1280.19	2804.27
	(a) Sales/income from operations (b) Other Operating Income	8.16	8.63	5.35	24.27	17.00	28.37
	Total Income from operation	407.51	427.77	393.39	1328.80	1297.19	2832.64
2.	Expenditure						
	(a) Cost of Materials Consumed/Services Rendered	236.32	240.97	216.69	778.88	753.78	2092.36
	(b) Purchase of Stock-in-Trade	2.13	8.27	1.87	10.78	1.98	3.58
	(c) Changes in Inventories of Finished Goods,	0.33	11.77	2.72	7.89	3.76	(0.78)
	Work-in-Progress and Stock -in-Trade						
	(d) Excise Duty on Sales	29.02	28.89	28.78	89.70	90.87	121.05
	(e) Employee Benefits Expenses	49.23	49.23	42.99	147.31	152.87	202.76
	(f) Depreciation and Amortisation Expenses	6.48	6.36	6.05	19.07	18.22	27.20
	 (g) Other Expenses (Any item exceeding 10% of the Total Expenses relating to continuing operation to be shown separately) 	51.71	49.86	51.98	162.62	159.67	209.80
	Total expenses	375.22	395.35	351.08	1216.25	1181.15	2655.96
3.	Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1- 2)	32.29	32.42	42.31	112.55	116.04	176.68
4.	Other Income	12.11	14.01	8.60	37.20	32.03	62.31
5.	Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	44.40	46.43	50.91	149.75	148.07	238.99
6.	Finance cost	1.41	1.11	0.91	4.09	3.77	4.45
7.	Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5 - 6)	42.99	45.32	50.00	145.66	144.30	234.54
8.	Exceptional Items	-	-	-	-	-	-
9.	Profit /Loss from ordinary activities before tax (7-8)	42.99	45.32	50.00	145.66	144.30	234.54
10.	Tax Expense	16.91	17.69	16.53	54.94	55.08	71.34
11.	Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	26.08	27.63	33.47	90.72	89.22	163.20
12.	Extraordinary Items (net of Tax expense Rs.Nil)	-	-	-	-	-	-
13.	Net Profit(+)/Loss(-) for the period [11-12]	26.08	27.63	33.47	90.72	89.22	163.20
14.	Share of Profit/(Loss) of associates	-	-	-	-	-	-
15.	Minority Interest	-	-	-	-	-	-
16.	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates [13-14-15]	26.08	27.63	33.47	90.72	89.22	163.20
17.	Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	114.00	114.00	114.00	114.00	114.00	114.00
18.	Reserves excluding Revaluation Reserves as per Balance						968.83

	Sheet of previous accounting year						
19. i	Earnings per Share (Rs.) (before extraordinary items)						
	of Rs. 10/- each (not annualised)						
	(a) Basic	2.29	2.42	2.93	7.96	7.83	14.32
	(b) Diluted	2.29	2.42	2.93	7.96	7.83	14.32
19. ii	Earnings per Share (Rs.) (after extraordinary items)						
	of Rs. 10/- each (not annualised)						
	(a) Basic	2.29	2.42	2.93	7.96	7.83	14.32
	(b) Diluted	2.29	2.42	2.93	7.96	7.83	14.32
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Notes:

- (i) The Indian Accounting Standards (Ind AS), as notified under the Companies (Indian Accounting Standards) Rules, 2015 are applicable to the Company, its subsidiaries, joint venture and associates for periods commencing on or after April 1, 2016 with a transition date of April 1, 2015. The results for the quarter and nine months ended December 31, 2016 are as per the notified Ind AS.
- (ii) Pursuant to the SEBI Circular CIR/CFD/FAC/62/2016 dated July 5, 2016, the published figures for the quarter and nine month ended December 31, 2015 have been recast to Ind AS to the extent applicable to the Company and have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015. These results alongwith results for the current quarter and nine months ended December 31, 2016 have been subjected to limited review by the Statutory Auditors of the Company in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.
- (iii) During the quarter, 8,55,01,923 Equity Shares of Rs.10 each were issued and allotted (w.e.f. 27th December, 2016) as fully paid Bonus Shares by capitalisation of free reserves in the proportion of Three Bonus Shares of Rs.10 each for every One Equity Shares of Rs.10 each held as on the Record Date. Pursuant to the issue and allottment of Bonus Shares, the earning per share (Basic and Diluted) have been adjusted for all the periods stated above.
- (iv) The above results including Segment Reporting have been recommended by the Audit Commttee and approved by the Board of Directors at its meeting held on February 13, 2017.
- (v) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.
- (vi) A reconciliation between the profit as reported earlier and the Ind AS recast profit for the quarter ended December 31, 2015 is given below:

Reconciliation of standalone financial results to those reported under previous Generally Accepted Accounting Principles (GAAP) is summarised as follows:

	Rs. In Crores				
Particulars Particulars					
	31st Dec'15				
ter Tax as reported under previous GAAP	33.00				
nents on account of :					
Reversal of Depreciation on leasehold land being Operating lease	0.34				
Recognition of amortisation of leasehold land being operating lease, in other expense	(0.34)				
Measurement of financial assets and liabilities at amortised cost	(0.04)				
Reversal of amortisation of Goodwill	0.47				
Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost	(1.69)				
Recognition of foreign exchange fluctuation as MTM of forward contracts	0.03				
Reversal of Revenue on compliance with Ind AS	(290.96)				
Reversal of Cost of Services on compliance with Ind AS	290.96				
Deferred tax impact on above Ind AS adjustments	0.42				
Tax Adjustments	1.28				
Profit after Tax as reported under Ind AS	33.47				
	ter Tax as reported under previous GAAP lents on account of: Reversal of Depreciation on leasehold land being Operating lease Recognition of amortisation of leasehold land being operating lease, in other expense Measurement of financial assets and liabilities at amortised cost Reversal of amortisation of Goodwill Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost Recognition of foreign exchange fluctuation as MTM of forward contracts Reversal of Revenue on compliance with Ind AS Reversal of Cost of Services on compliance with Ind AS Deferred tax impact on above Ind AS adjustments Tax Adjustments				