

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 2007

	<u>Rs./Lakhs</u>				
	Nine Months Ended <u>31.12.2006</u>	Quarter Ended <u>31.03.2007</u>	Quarter Ended <u>31.03.2006</u>	Year Ended 31.03.2007 <u>(Audited)</u>	Year Ended 31.03.2006 <u>(Audited)</u>
1. Net Sales/Income from Operations	94802	34345	31064	129147	124433
2. Other Income	829	53	313	882	811
3. <b><u>Total Expenditure</u></b>					
(a) (Increase)/Decrease in Stock in Trade	97	(806)	(327)	(709)	11
(b) Consumption of Raw Materials/ Trading Goods/Services	73982	27885	24719	101867	98049
(c) Staff Cost	4960	1809	1807	6769	6167
(d) Other Expenditure	7032	3022	2698	10054	10953
4. Interest	292	75	159	367	784
5. Depreciation	871	194	336	1065	1195
6. Profit before Tax [1+2-3-4-5]	8397	2219	1985	10616	8085
7. Provision for Taxation	2800	794	798	3594	3405
8. Net Profit (+)/Loss (-) [6-7]	5597	1425	1187	7022	4680
9. Paid-up Equity Share Capital	1629	1629	1629	1629	1629
10 Reserves excluding Revaluation Reserves				25402	20952
11 Earnings per Share (Rs.) [*] (Basic & I	34.36	8.76	7.29	43.12	28.74
12 Aggregate of Non-Promoter Shareholding [**]					
- Number of Shares				16286081	16286081
- Percentage of Shareholding				100	100

[\*] Not annualised other than year ended 31.03.2007 and 31.03.2006.

[\*\*] Including Balmer Lawrie Investments Ltd, which is a Government Company, holding 100,64,700 shares, the percentage holding being 61.8%.

Notes

(i) Figures for the previous period 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 taken on record by the Board of Directors at its meeting held on 14 June, 2007.

(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 statutory auditors have opined that the present internal audit system as conducted in a phased manner is generally commensurate with the size and nature of the Company's business, though there is room for further improvement. The branch auditors of New Delhi whose assignment covered New Delhi, Panipat and Mathura operations of the Company have stated that, "The system of Internal Audit is generally commensurate with the

size and nature of its business and the same has improved as compared to last year. However, it is required to be further strengthened so as to make it fully commensurate with the size of operations and nature of its business".

**Management Reply :**

Scope of Internal Audit was strengthened during the year and in our opinion is fairly adequate. However, the Company, as a routine practice, reviews its Internal Audit Programme on a yearly basis and effects modifications/improvements as deemed fit.

(vi) 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.

(vii) The Board of Directors have recommended a dividend @ Rs. 13.50 per equity share for the financial year ended 31 March, 2007.