

**BALMER LAWRIE & CO. LTD.**

[ A Government of India Enterprise ]

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CIN : L15492WB1924GOI004835

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2019**

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	STANDALONE					
		3 months ended 31/12/2019	Preceding 3 months ended 30/09/2019	Corresponding 3 months ended 31/12/2018	Year to date figures for current period ended 31/12/2019	Year to date figures for the previous period ended 31/12/2018	Figures for Previous Year ended 31/03/2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	37274.61	38190.25	39471.68	118561.25	130071.23	177520.27
II	Other Income	892.03	2171.03	766.89	4049.02	3717.53	8152.08
III	<b>Total Income (I + II)</b>	<b>38166.64</b>	<b>40361.28</b>	<b>40238.57</b>	<b>122610.27</b>	<b>133788.76</b>	<b>185672.35</b>
IV	<b>Expenses</b>						
	Cost of Materials consumed & Services rendered	21610.04	22417.30	25020.95	71,506.78	83322.15	110529.72
	Purchase of Stock-in-Trade	853.20	583.35	-	1683.15	-	329.45
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(148.43)	761.91	(15.42)	163.45	10.52	343.82
	Employee Benefits Expense	5735.85	6087.95	5070.43	17654.62	16056.42	21247.08
	Finance costs	200.78	122.65	212.88	518.83	455.51	555.74
	Depreciation and Amortization expense	915.16	832.04	673.49	2632.28	1994.20	2671.90
	Other expenses	4494.42	5049.34	4838.86	14928.29	16436.43	21984.16
	<b>Total Expenses (IV)</b>	<b>33661.02</b>	<b>35854.54</b>	<b>35801.19</b>	<b>109087.40</b>	<b>118275.23</b>	<b>157661.87</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>4505.62</b>	<b>4506.74</b>	<b>4437.38</b>	<b>13522.87</b>	<b>15513.53</b>	<b>28010.48</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) before Tax (V - VI)</b>	<b>4505.62</b>	<b>4506.74</b>	<b>4437.38</b>	<b>13522.87</b>	<b>15513.53</b>	<b>28010.48</b>
VIII	<b>Tax expense:</b>						
	(1) Current Tax	1,373.05	593.95	1711.00	3,577.71	5511.66	8736.17
	(2) Deferred Tax	(451.79)	81.82	36.00	(279.27)	(20.13)	424.13
IX	<b>Profit/ (Loss) for the period from continuing operations (VII-VIII)</b>	<b>3584.36</b>	<b>3830.97</b>	<b>2690.38</b>	<b>10224.43</b>	<b>10022.00</b>	<b>18850.18</b>
X	<b>Profit/ (Loss) from discontinued operations</b>	-	-	-	-	-	-
XI	<b>Tax Expenses of discontinued operations</b>	-	-	-	-	-	-
XII	<b>Profit/ (Loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
XIII	<b>Profit/ (Loss) for the period (IX + XII)</b>	<b>3584.36</b>	<b>3830.97</b>	<b>2690.38</b>	<b>10224.43</b>	<b>10022.00</b>	<b>18850.18</b>
XIV	<b>Other Comprehensive Income</b>						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(925.65)
	(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	<b>Total Comprehensive Income for the period (XIII + XIV) (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)</b>	<b>3584.36</b>	<b>3830.97</b>	<b>2690.38</b>	<b>10224.43</b>	<b>10022.00</b>	<b>18247.98</b>
XVI	<b>Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	2.10	2.24	1.57	5.98	5.86	10.67
	(b) Diluted	2.10	2.24	1.57	5.98	5.86	10.67
XVII	<b>Earnings per equity share (for discontinued operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	2.10	2.24	1.57	5.98	5.86	10.67
	(b) Diluted	2.10	2.24	1.57	5.98	5.86	10.67

**Notes:-**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 04, 2020. 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 December 31, 2019.
- The 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 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 ₹ 105.04 Lakhs during the nine months ending December 31, 2019.
- In pursuance to Section 115BAA of the Income Tax Act, 1961, 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 have already exercised this option in the preceding quarter.
- Consequent to the approval of share holders, vide postal ballot, the Company accorded for allotment of 5,70,01,282 Bonus Shares in the proportion of one new equity shares for every two existing equity shares held by the shareholders/ beneficial owners in the Company. Accordingly, a sum of Rs 5,700.13 Lakhs has been capitalised and transferred from General Reserve to Equity Share Capital Account on allotment of fully paid bonus shares on December 30, 2019. The Earnings Per Share for all the periods presented have been adjusted for Bonus issue.
- The 'Corporate Insolvency Resolution Process' (CIRP) has been initiated by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated November 21, 2019 in respect of one of the Joint Ventures, M/s Transafe Services Limited (TSL), under the provisions of "The Insolvency and Bankruptcy Code, 2016" (IB Code). The amounts pending to be received from TSL have been provided for in the books of accounts.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

On behalf of the Board of Directors

(S. S. KHUNTIA)

Director (Finance) and CFO

DIN:07475677

Place:- New Delhi

Date:- February 04, 2020

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CIN : L15492WB1924GOI004835

**Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2019**

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		3 months ended	Preceding	Corresponding	Year to date figures for	Year to date figures for the	Figures for Previous
		31/12/2019	3 months ended	3 months ended	current period ended	previous period ended	Year ended
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from Operations	37440.37	38319.40	39471.68	118902.33	130071.78	177520.81
II	Other Income	891.01	1347.17	1532.47	3228.35	3761.04	5779.29
III	<b>Total Income (I + II)</b>	<b>38331.38</b>	<b>39666.57</b>	<b>41004.15</b>	<b>122130.68</b>	<b>133832.82</b>	<b>183300.10</b>
IV	<b>Expenses</b>						
	Cost of Materials consumed & Services rendered	21644.44	22444.18	25020.95	71569.78	83322.15	110530.18
	Purchase of Stock-in-Trade	853.20	583.35	-	1683.15	-	329.45
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	(148.43)	761.91	(15.42)	163.45	10.52	343.82
	Employee Benefits Expense	5746.68	6107.73	5075.22	17718.76	16071.67	21270.38
	Finance costs	379.76	312.01	212.76	1028.27	455.59	712.37
	Depreciation and Amortization expense	1114.19	1031.06	673.49	3227.18	1994.20	3031.25
	Other expenses	4601.84	5050.67	4850.31	15259.37	16467.99	22425.44
	<b>Total Expenses (IV)</b>	<b>34191.68</b>	<b>36290.91</b>	<b>35817.31</b>	<b>110649.96</b>	<b>118322.12</b>	<b>158642.89</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>	<b>4139.70</b>	<b>3375.66</b>	<b>5186.84</b>	<b>11480.72</b>	<b>15510.70</b>	<b>24657.21</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/(Loss) before Tax (V - VI)</b>	<b>4139.70</b>	<b>3375.66</b>	<b>5186.84</b>	<b>11480.72</b>	<b>15510.70</b>	<b>24657.21</b>
VIII	<b>Tax expense:</b>						
	(1) Current Tax	1373.09	594.66	1713.21	3,579.18	5,520.24	8122.58
	(2) Deferred Tax	(451.79)	-81.82	35.09	(279.27)	(20.13)	424.13
IX	<b>Profit/(Loss) for the period from continuing operations (VII-VIII)</b>	<b>3218.40</b>	<b>2699.18</b>	<b>3437.54</b>	<b>8180.81</b>	<b>10010.59</b>	<b>16110.50</b>
X	<b>Profit/(Loss) from discontinued operations</b>	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/(Loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
XIII	<b>Share of profit/(loss) of joint ventures and associates (net)</b>	<b>942.64</b>	<b>1027.27</b>	<b>480.65</b>	<b>2,742.09</b>	<b>2,347.62</b>	<b>3,584.53</b>
XIV	<b>Profit/(Loss) for the period (XII+XIII)</b>	<b>4161.04</b>	<b>3726.45</b>	<b>3918.20</b>	<b>10922.90</b>	<b>12358.21</b>	<b>19695.03</b>
	- Attributable to owners of the parent	4306.85	3901.29	3922.72	11,409.07	12,369.87	19917.67
	- Attributable to non-controlling interest	(145.81)	(174.84)	(4.52)	(486.17)	(11.66)	(222.64)
XV	<b>Other Comprehensive Income</b>						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(925.66)
	(ii) Share of other comprehensive income of joint ventures and associates (net)	-	-	-	-	-	(50.51)
	(iii) 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	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVI	<b>Total Comprehensive Income for the period (Comprising Profit/(Loss) and Other Comprehensive Income for the period) (XIV+ XV)</b>	<b>4161.04</b>	<b>3726.45</b>	<b>3918.20</b>	<b>10922.90</b>	<b>12358.21</b>	<b>19042.32</b>
	- Attributable to owners of the parent	4306.85	3901.29	3922.72	11409.07	12369.87	19264.96
	- Attributable to non-controlling interest	(145.81)	(174.84)	(4.52)	(486.17)	(11.66)	(222.64)
XVII	<b>Earnings per equity share (for continuing operations)</b> <b>(of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	2.43	2.18	2.29	6.39	7.23	11.14
	(b) Diluted	2.43	2.18	2.29	6.39	7.23	11.14
XVIII	<b>Earnings per equity share (for discontinued operations)</b> <b>(of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XIX	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b> <b>(of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	2.43	2.18	2.29	6.39	7.23	11.14
	(b) Diluted	2.43	2.18	2.29	6.39	7.23	11.14

**Notes:-**

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 04, 2020. 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 December 31, 2019.
- The 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 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 ₹ 105.04 Lakhs during the nine months ending December 31, 2019.
- In pursuance to Section 115BAA of the Income Tax Act, 1961, 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 have already exercised this option in the preceding quarter.
- Consequent to the approval of share holders, vide postal ballot, the Company accorded for allotment of 5,70,01,282 Bonus Shares in the proportion of one new equity shares for every two existing equity shares held by the shareholders/beneficial owners in the Company. Accordingly, a sum of Rs 5,70,01,282 Lakhs has been capitalised and transferred from General Reserve to Equity Share Capital Account on allotment of fully paid bonus shares on December 30, 2019. The Earnings Per Share for all the periods presented have been adjusted for Bonus issue.
- The 'Corporate Insolvency Resolution Process' (CIRP) has been initiated by the Hon'ble National Company Law Tribunal (NCLT), Kolkata Bench vide its order dated November 21, 2019 in respect of one of the Joint Ventures, M/s Transafe Services Limited (TSL), under the provisions of "The Insolvency and Bankruptcy Code, 2016" (IB Code). As directed by the Insolvency Resolution Professional (IRP), the powers of the Board of Directors of TSL stands suspended as per Section 17 of the IB Code from the order date and such powers are now being exercised by the IRP appointed by the Hon'ble NCLT. Consequent to the same, Balmer Lawrie & Co. Ltd. (BL) has ceased to have joint control or have any significant influence over TSL. In line with the Indian Accounting Standards (Ind AS), the Consolidated Financial Statements of the Group for the quarter/period ended December 31, 2019 have been prepared excluding the Financial Statements of TSL. Consolidated data relating to periods where BL continued to exercise control over TSL, includes TSL data as is relevant. The amounts pending to be received from TSL have been provided for in the books of accounts.
- Previous period/year's figures have been regrouped/ rearranged / reclassified wherever necessary. Profit and loss of the previous year/ periods has been regrouped / reascertained to match the best presentation as per Para 10 of Ind AS 28 (Investments in Associates and Joint Ventures), the investee's profit or loss is recognised in the investor's profit or loss as a separate line item in the consolidated profit and loss statement. However, there is no financial impact of the same in the books of accounts.

On behalf of the Board of Directors

Place:- New Delhi  
Date:- February 04, 2020

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