



बामर लॉरी इन्वेस्टमेंट्स लिमिटेड

(भारत सरकार का एक उद्यम)

Balmer Lawrie Investments Ltd.

(A Government of India Enterprise)

पंजीकृत कार्यालय :
21, नेताजी सुभाष रोड
कोलकाता - 700 001
फोन : (91) (033) 2222 5227
Regd. Office :
21, Netaji Subhas Road
Kolkata - 700 001
Phone : (91)(033) 2222 5227
CIN : L65999WB2001GOI093759

Ref.: BLI/SE/BM/2018

Date: 21st May, 2018

The Secretary,
Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700 001
Scrip Code - **12638**

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code - **532485**

Dear Sir,

Sub.: Intimation under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR)

Further, to our intimation dated 14th May, 2018 and pursuant to Regulation 30 of SEBI (LODR) read with Schedule III Part A Para A(4). Please note that the Board at its Meeting dated 21st May, 2018, approved the following:

1. The Audited standalone financial results of the Company for the Financial Year ended 31st March, 2018 and the financial results of the Company in respect of the fourth quarter of FY 2017-18.
2. The Standalone statement of Assets and Liabilities
3. Financial Statement.

The aforesaid results, the Audit Report with declaration regarding Unmodified Opinion and financial statement are attached for your record.

The meeting was concluded at 4:15pm.

Yours faithfully,
Balmer Lawrie Investments Ltd.

Abhishek Lahoti
(Abhishek Lahoti)
Company Secretary

Encl.: As above.



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CIN : L65999WB2001GOI093759

To,

The Board of Directors

Balmer Lawrie Investments Ltd.

Ref.: Financial Statements for the Financial Year ended 31 March 2018

Sub: CEO/ CFO Certification

We, **Shyam Sundar Khuntia**, Non-Executive Director, **Perin Devi Rao**, Nominee Director and **Kiran Vasudeva**, Nominee Director of Balmer Lawrie Investments Ltd. hereby certify that:

A. We have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief :

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

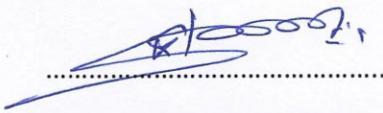
B. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the auditors and the Audit committee:

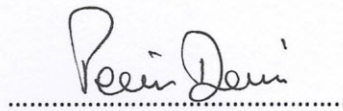
1. significant changes, if any, in internal control over financial reporting during the year;

2. significant changes in accounting policies during the year, if any, and that the same have been disclosed in the notes to the financial statements; and
3. instances of significant fraud, if any, of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.




[Shyam Sundar Khuntia]

Non executive Director



[Perin Devi Rao]

Nominee Director



[Kiran Vasudeva]

Nominee Director

Date: 21st May, 2018



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To,
The Board of Directors
Balmer Lawrie Investments Ltd.

Ref.: *Financial Results for the fourth quarter ended 31st March, 2018*

Sub: *CEO/ CFO Certification*

In terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we, **Shyam Sundar Khuntia**, Non-Executive Director, **Perin Devi Rao**, Nominee Director and **Kiran Vasudeva**, Nominee Director of Balmer Lawrie Investments Limited have reviewed the Financial Results of the Company for the fourth quarter ended 31st March, 2018 and certify that to the best of our knowledge and belief the said results:

1. Do not contain any false or misleading statement(s) or figure(s);
2. Do not omit any material fact(s) which might make the statement(s) or figure(s) contained therein misleading.

[*Shyam Sundar Khuntia*]
Non executive Director

[*Perin Devi Rao*]
Nominee Director

[*Kiran Vasudeva*]
Nominee Director

Date: 21st May, 2018

BALMER LAWRIE INVESTMENTS LTD.**[A Government of India Enterprise]****Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001****Statement of Standalone Audited Results for the Year Ended 31/03/2018**

Particulars	₹. in Lakhs				
	3 months ended 31/03/2018	Preceding 3 months ended 31/12/2017	Corresponding 3 months ended in the previous year 31/03/2017	Year to date figure for current period ended 31/03/2018 (Audited)	Year to date figure for the previous year ended 31/03/2017 (Audited)
I Revenue from operations	-	-	-	-	-
II Other Income	181.94	183.72	171.68	5614.48	4181.64
III Total revenue (I + II)	181.94	183.72	171.68	5614.48	4181.64
IV Expenses					
Employee Benefit Expense	2.55	3.28	2.13	9.83	7.98
Other expenses	15.73	15.91	17.35	58.76	85.88
Total expenses	18.28	19.19	19.48	68.59	93.86
V Profit before exceptional and extraordinary items and tax (III - IV)	163.66	164.53	152.20	5545.89	4087.78
VI Exceptional items	-	-	-	-	-
VII Profit before extraordinary items and tax (V - VI)	163.66	164.53	152.20	5545.89	4087.78
VIII Extraordinary items	-	-	-	-	-
IX Profit before tax (VII - VIII)	163.66	164.53	152.20	5545.89	4087.78
X Tax Expenses					
1. Current Tax	46.00	47.00	51.00	182.00	208.00
2. Deferred Tax	-	-	-	-	-
XI Profit/(Loss) for the period from continuing operations (VII- VIII)	117.66	117.53	101.20	5363.89	3879.78
XII Profit/(Loss) for the period from discontinuing operations	-	-	-	-	-
XIII Tax Expenses of discontinuing operations	-	-	-	-	-
XIV Profit/(Loss) for the period from discontinuing operations after Tax (XII + XIII)	-	-	-	-	-
XV Profit / (Loss) for the period (XI + XIV)	117.66	117.53	101.20	5,363.89	3,879.78
XVI Earnings per Equity Share (of ₹ 10/- each)					
(a) Basic	0.53	0.53	0.46	24.16	17.48
(b) Diluted	0.53	0.53	0.46	24.16	17.48

Statement of Assets and Liabilities.
Balance Sheet as at 31 March 2018

₹. in Lakhs

A EQUITY AND LIABILITIES

1 Shareholder's Fund	
(a) Share Capital	
(b) Reserves & Surplus	
Sub-Total - Shareholders' fund	
2 Share application money pending allotment	
3 Non - current liabilities	
4 Current Liabilities	
(a) Other current liabilities	
(b) Short - term provisions	
Sub - total - Current liabilities	
TOTAL - EQUITY AND LIABILITIES	

Audited	
As at 31/03/2018	As at 31/03/2017
2219.73	2219.73
12336.82	10746.47
14556.55	12966.20
-	-
-	-
235.30	203.66
235.30	203.66
14791.85	13169.86
3267.77	3267.77
3267.77	3267.77
11163.71	9568.57
360.37	333.52
11524.08	9902.09
14791.85	13169.86

B ASSETS

1 Non-current Assets	
(a) Non-current investments	
Sub - total - Non - current assets	
2 Current Assets	
(a) Cash and cash equivalents	
(b) Other current assets	
Sub - total - Current assets	
TOTAL - ASSETS	

Notes :

- (i) Previous period /year's figure have been re-grouped / re-arranged wherever necessary.
- (ii) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21st May 2018.
- (iii) The only business of the Company is investment in its subsidiary, Balmer Lawrie & Co. Ltd. (BL) and hence Accounting Standard 17 on segment reporting as notified by Companies (Accounting Standard) Rules 2006 is not applicable to the Company.
- (iv) Other Income is mainly on account of interest received from short term deposits.
- (v) The Board of Directors have recommended a dividend @ ₹ 24.00 per equity share for the financial year ended 31st March 2018.
- (vi) The audited accounts are subject to review by the Comptroller and Auditor General of India under Section 143(6) of the Companies Act.,2013.
- (vii) The financial statements have been prepared in compliance with Companies (Accounting Standard) Rules 2006 as per revised Schedule III,Division-I to the Companies Act 2013.
- (viii) The figure of the last quarter are the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year.

Place : Kolkata
Date : 21st May 2018


(S S KHUNTIA)
Director
DIN : 07475677



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Ref.: BLI/SE
Date: 21st May, 2018

The Secretary,
Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata - 700 001
Scrip Code: **12638**

The Secretary,
BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code: **532485**

Dear Sir,

Sub: **Declaration pursuant to Reg. 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2015 vide Circular CIR/CFD/CMD/56/2016 dated 25th May, 2016**

In compliance with Circular CIR/CFD/CMD/56/2016 dated 25th May, 2016 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared and confirmed that Auditor's Report on Annual Financial Results and Annual Financial Statement of the Company for the financial year ended 31st March, 2018 is with unmodified opinion.

Kindly take the above information on record.

Thanking You,

Yours faithfully,
Balmer Lawrie Investments Ltd.

[Perin Devi]
Audit Committee- Chairperson

INDEPENDENT AUDITORS' REPORT

To the Members of "BALMER LAWRIE INVESTMENTS LIMITED"

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Balmer Lawrie Investments Limited**, which comprise the Balance Sheet as at 31 March, 2018, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Management and Board of Directors of the company are responsible for the matters stated in Section 134(5) of 'the Companies Act, 2013' of India with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



INDEPENDENT AUDITORS' REPORT

To the Members of Balmer Lawrie Investments Limited

Report on the Financial Statements

Page 2 of 3

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion :

8. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31 March 2018;
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Other Matter

9. The financial statements of the Company for the year ended 31 March 2017 were audited by another firm of chartered accountants, Bhattacharya Das & Co. who, vide their report dated 12 May, 2017 expressed an unmodified opinion on those financial statements.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

10. As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by section 143(3) of the Act, we report that:
- (a) We have sought and obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books ;
- (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the accompanying financial statements dealt with by this report comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of written representations received from the directors as on 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, from being appointed as a director in terms of Section 164(2) of the Act;



INDEPENDENT AUDITORS' REPORT

To the Members of Balmer Lawrie Investments Limited

Report on the Financial Statements

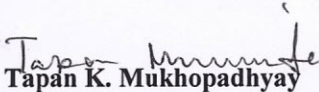
Page 3 of 3

- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements- refer note no. 13 to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
- (h) As required Under Section 143(5) of Companies Act,2013 we furnish in "Annexure C" compliance to the directions issued by the Comptroller & Auditor General of India.

For **D K Chhajjer & Co**

Chartered Accountants

Firm Registration No. 304138E


Tapan K. Mukhopadhyay

Partner

Membership No. 017483

Place: Kolkata

Date: 21 May, 2018



Annexure "A" to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Balmer Lawrie Investments Limited on the financial statements for the year ended 31st March 2018

Page 1 of 3

- i. The Company does not hold any fixed assets during the year ended 31 March ,2018. Therefore, the provisions of Clause 3(i) of the Order are not applicable to the Company.
- ii. The Company does not hold any inventory, therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. According to the information and explanations given to us and based on the audit procedures conducted by us, the Company has not granted any loans, secured or unsecured, to companies, limited liability partnership firm, firms or other parties covered in the register maintained under Section 189 of the Act. Therefore, the provisions of Clause 3(iii)[(a), (b) and (c)] of the said Order are not applicable to the Company.
- iv. According to the information and explanations given to us and based on the audit procedures conducted by us, the company has neither granted any loan, guarantee security, nor purchased any investments so the provisions of Clause 3(iv) of the order is not applicable to the company.
- v. . The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under. Therefore, the provision of clause 3(v) of the order is not applicable on the company.
- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including Income tax, GST and other material statutory dues, as applicable, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31March,2018 for a period of more than six months from the date of becoming payable.

(b) According to the information and explanations given to us and the records of the Company examined by us, the particulars of dues of income-tax as at 31st March, 2018 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs.)	Period to which the amount relates	Forum where the dispute is pending
Income Tax Act - 1961	Demand under section 143(3) dt.20.10 2010	2,95,530.00	A.Y.2008-09	CIT(Appeals)Kolkata



Annexure "A" to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Balmer Lawrie Investments Limited on the financial statements for the year ended 31st March 2018

Page 2 of 3

- viii. As the Company does not have any borrowings from any financial institution or bank or Government nor has it issued any debentures as at the balance sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any money by way of term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The company has not provided any managerial remuneration for the year ended 31 March, 2018. Therefore, the provisions of Clause 3(xi) of the Order are not applicable to the Company
- xii. The Company is not a nidhi company, accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and the records of the Company examined by us, all the transactions with related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and has been properly disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv. According to the information & explanation given to us and the records of the Company examined by us, no money was raised through preferential allotment/private placements of shares/fully/partly convertible debentures during the year under review, hence, the provisions of Clause 3(xiv) of the said order is not applicable to the Company
- xv. According the information & explanation given to us and the records of the Company examined by us, company has not entered into any non-cash transactions with directors or person connected with him.
Accordingly, paragraph 3(xv) of the Order is not applicable.



Annexure "A" to Independent Auditors' Report

Referred to in paragraph 10 of the Independent Auditors' Report of even date to the members of Balmer Lawrie Investments Limited on the financial statements for the year ended 31st March 2018

Page 3 of 3

- xvi According to the information and explanations given to us, The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 as the Reserve Bank of India has exempted the Company to comply with the formalities of registration and minimum net owned funds, under the Notification No. DNBS.153/CGM(LMF)-2001 dated December 10, 2001.

For **D.K. Chhajer & Co.**

Chartered Accountants

Firm Registration No. 304138E


Tapan K. Mukhopadhyay

Partner

Membership No. 017483

Place: Kolkata

Date: 21 May, 2018



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF BALMER LAWRIE INVESTMENTS LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Balmer Lawrie Investments Limited** as of 31 March, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.




Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the Internal Financial controls over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018.

For **D.K. Chhajjer & Co.**
Chartered Accountants
Firm Registration No. 304138E


Tapan K. Mukhopadhyay
Partner
Membership No. 017483

Place: Kolkata
Date: 21 May, 2018




Annexure "C" to Independent Auditors' Report

Directions under section 143(5) of the Companies Act 2013

Sl.No.	Directions	Auditor's Reply
1.	Whether the company has clear title/lease deeds for freehold and leasehold respectively? If not please state the area of freehold and lease hold land for which title/lease deeds are not available?	As the Company has no freehold and lease hold land , this question is not applicable.
2.	Whether there are any cases of waiver/write off of debts/loans/interest etc., if yes the reasons there for and amount involved.	No. there is no case of waiver/write off of debts/loans/interest etc. during the year under audit.
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift/ grant(s) from the Govt. or other authorities.	As there are no inventories with the company this question is not applicable.

For **D.K. Chhajer & Co.**
Chartered Accountants
Firm Registration No. 304138E


Tapan K. Mukhopadhyay
Partner
Membership No. 017483

Place: Kolkata
Date: 21 May, 2018



COMPLIANCE CERTIFICATE REGARDING COMPLIANCE OF CORPORATE GOVERNANCE (AS PER REGULATION 34(3) OF SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND GUIDELINES ON CORPORATE GOVERNANCE FOR CENTRAL PUBLIC SECTOR ENTERPRISES 2010


TO THE MEMBERS OF BALMER LAWRIE INVESTMENTS LIMITED

We have examined the compliance of conditions of Corporate Governance by Balmer Lawrie Investments Ltd. ("the Company"), for the financial year ended 31 March, 2018 as stipulated in Regulation 34(3) of SEBI (LODR) Regulations, 2015 and Guidelines on Corporate Governance for Central Public Sector Enterprises 2010. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of procedures & implementation thereof, adopted by the company for ensuring the compliance with the conditions of Corporate Governance as stipulated in the said SEBI (LODR) Regulations, 2015 and Guidelines on Corporate Governance for Central Public Sector Enterprises 2010 by Department of Public Enterprises. It is neither an audit nor an expression of opinion on the financial statements of the company. In our opinion and to the best of our information and according to the explanations given to us, we hereby certify that the Company has complied with the conditions of Corporate Governance as stipulated in SEBI (LODR) Regulations, 2015 and Guidelines on Corporate Governance for Central Public Sector Enterprises 2010 except, the following:

1. The Company has only 3 Directors on its Board as on 31 March, 2018. None of the Directors are Independent. Hence, Company's Board is not constituted properly. However, as per the information and explanation received the matter of inducting independent Directors on the Board of the Company is pending with the Administrative Ministry, i.e., Ministry of Petroleum and Natural Gas,
2. Due to absence of the Independent Directors the Audit Committee, Nomination and Remuneration Committee were not constituted properly.
3. The company has not established Vigil Mechanism/Whistle Blower policy as there is no employee in the company.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For **D.K. Chhajjer & Co.**
Chartered Accountants
Firm Registration No. 304138E


Tapan K. Mukhopadhyay
Partner
Membership No. 017483

Place: Kolkata
Date: 21 May, 2018



BALMER LAWRIE INVESTMENTS LIMITED

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
		₹ in Lakhs	₹ in Lakhs
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	2,219.73	2,219.73
(b) Reserves and surplus	4	12,336.82	10,746.47
		14,556.55	12,966.20
2 Share application money pending allotment		-	-
3 Non-current liabilities		-	-
4 Current liabilities			
(a) Other current liabilities	5	235.30	203.66
(b) Short-term provisions	6	-	-
		235.30	203.66
TOTAL		14,791.85	13,169.86
B ASSETS			
1 Non-current assets			
(a) Non-current investments	7	3,267.77	3,267.77
		3,267.77	3,267.77
2 Current assets			
(a) Cash and cash equivalents	8	11,163.71	9,568.57
(b) Other current assets	9	360.37	333.52
		11,524.08	9,902.09
TOTAL		14,791.85	13,169.86
Corporate Information & Significant Accounting Policies Accompanying Notes to Financial Statements are an integral part of the Financial Statements	1 & 2 (1 to 25)		

In terms of our report attached.

D.K.CHHAJER & CO.

Chartered Accountants

Registration No. : 304138E

Tapan Kumar Mukhopadhyay
(Tapan Kumar Mukhopadhyay)

Partner

Membership No:- 017483

For and on behalf of the Board of Directors

Abhishek Lahori

Peelin Devi

Abhishek Lahori

Directors

Company Secretary

Place : Kolkata

Date : 21st May 2018



BALMER LAWRIE INVESTMENTS LIMITED
Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	For the year ended	For the year ended 31st
		31st March 2018	March 2017
		₹ in Lakhs	₹ in Lakhs
A CONTINUING OPERATIONS			
1 Other income	10	5,614.48	4,181.64
2 Total revenue (1+2)		5,614.48	4,181.64
3 Expenses			
(a) Employee Benefit Expense	11	9.83	7.98
(b) Other expenses	12	58.76	85.88
Total expenses		68.59	93.86
4 Profit / (Loss) before exceptional and extraordinary items and tax (3		5,545.89	4,087.78
5 Exceptional items		-	-
6 Extraordinary items		-	-
7 Profit / (Loss) before tax (5-(6+7))		5,545.89	4,087.78
8 Tax expense:			
(a) Current tax expense for current year		182.00	208.00
		182.00	208.00
9 Profit / (Loss) from continuing operations (8-9)		5,363.89	3,879.78
10 Earnings per share (of ₹ Rs.10/- each):			
(a) Basic	22.1	24.16	17.48
(b) Diluted	22.2	24.16	17.48
Corporate Information & Significant Accounting Policies Accompanying Notes to Financial Statements are an integral part of the Financial Statements	1 & 2 (1 to 25)		

In terms of our report attached.
D.K.CHHAJER & CO.
Chartered Accountants
Registration No. : 304138E

Tapan Kumar Mukhopadhyay
(Tapan Kumar Mukhopadhyay)
Partner
Membership No:- 017483

For and on behalf of the Board of Directors

Rein Deem

Directors

Abhishek Lahoti

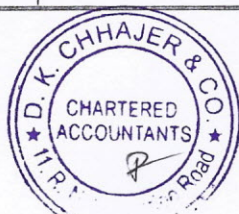
Company Secretary

Place : Kolkata
Date : 21st May 2018



Notes forming part of the financial statements as on 31st March 2018

Note	Particulars
1	Corporate information
	<p>Balmer Lawrie Investments Limited (The Company) is a Government Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It's Shares are listed on two stock exchanges in India. The Company is not engaged in any other business activity, except, to hold the Equity Shares of Balmer Lawrie & Co. Ltd. .</p> <p>The Company is the holding company of Balmer Lawrie & Co. Limited(BL) by virtue of its acquiring 61.8% Equity Shares of BL from IBP Co. Ltd. through a Scheme of Arrangement and Reconstruction between IBP Co. Ltd., Balmer Lawrie Investments Limited and their respective shareholders and creditors in terms of Section 391 to 394 of the Companies Act,1956. The Scheme became effective on 5th February , 2002 with an appointed date of 15th October, 2001.</p> <p>1,32,46,098 Equity Shares of the Company are held by President of India (including its nominees)</p> <p>The Registered office of the Company is situated at 21, Netaji Subhas Road, Kolkata - 700 001.</p>
2	Significant accounting policies
2.1	<p>Basis of accounting and preparation of financial statements</p> <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.</p>
2.2	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Cash and cash equivalents (for purposes of Cash Flow Statement)</p> <p>Cash comprises balances lying with the Banks under the current account and under the fixed/term accounts . Cash equivalents are short-term balances (with an original maturity of less than a year from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.4	<p>Cash flow statement</p> <p>Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.</p>
2.5	<p>Revenue recognition</p> <p>Revenue is recognized to the extent it is possible that the economic benefit will flow to the company and the revenue can be reliably measured</p> <p>Interest - on a time proportion basis taking into account the outstanding principal and the relative rate of interest.</p> <p>Dividend from Investment - on establishment of the Company's right to receive.</p> <p>All Expenses, claims, interest and other income to the extent ascertainable and considered payable or receivable as the case may be has been accounted for.</p>



2.6	Investments Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.
2.7	Employee benefits Employee benefits include contribution provident fund, superannuation fund, gratuity fund and encashment of earned leave which was reimbursed to the service provider, who maintains and makes provisions for the aforesaid amounts.
2.8	Borrowing costs Borrowing costs, if any, that are directly attributable to the acquisition, construction or production of assets which take substantial period of time to get ready for its intended use are capitalised as part of the cost of these assets. Other Borrowing costs are recognised as expense in the period in which they are incurred.
2.9	Segment reporting The Company's only business is investment in its subsidiary Balmer Lawrie & Co. Ltd., and hence segment reporting as envisaged by Accounting Standard 17 issued by the Institute of Chartered Accountants of India is not applicable to the Company.
2.10	Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.
2.11	Taxes on income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
2.12	Provisions and contingencies A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



BALMER LAWRIE INVESTMENTS LIMITED

Notes forming part of the financial statements as at 31st March 2018.

Note 3 : Share capital					
Particulars	As at 31st March, 2018		As at 31st March, 2017		
	Number of shares	₹ in Lakhs	Number of shares	₹ in Lakhs	
(a) Authorised Equity shares of ₹ 10/- each with voting rights	2,50,00,000	2,500	2,50,00,000	2,500	
(b) Issued, Subscribed and paid Up Equity shares of ₹ 10/- each with voting rights	2,21,97,269	2,220	2,21,97,269	2,220	
Total	2,21,97,269	2,220	2,21,97,269	2,220	
Refer Notes (i) to (v) below					
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:					
Particulars	Year ended 31 March, 2017	Fresh issue	Bonus	Other changes (give details)	Year ended 31 March, 2018
Equity shares with voting rights					
- Number of shares	2,21,97,269	-	-	-	2,21,97,269
- Amount (In lakhs)	2,220	-	-	-	2,220
(ii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates: NIL					
(iii) Details of shares held by each shareholder holding more than 5% shares:					
Class of shares / Name of shareholder	As at 31st March, 2018		As at 31st March, 2017		
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
President of India	1,32,46,098	59.67	1,32,46,098	59.67	
C D Equifinance Pvt. Ltd.	13,40,586	6.04	16,46,092	7.42	
(vi) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:					
Particulars	Aggregate number of shares				
	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2016	As at 31 March, 2015	As at 31 March, 2014
Equity shares with voting rights					
Fully paid up pursuant to contract(s) without payment being received in cash	2,21,47,269	2,21,47,269	2,21,47,269	2,21,47,269	2,21,47,269
Note : Rs. 10/- each was allotted as fully paid up shares pursuant to Scheme of Arrangement and Reconstruction between IBP Co. Ltd and Balmer Lawrie Investments Limited and their respective shareholders and creditors in terms of Section 391 to Section 394 of the Companies Act, 1956					



BALMER LAWRIE INVESTMENTS LIMITED

Notes forming part of the financial statements as at 31st March 2018.

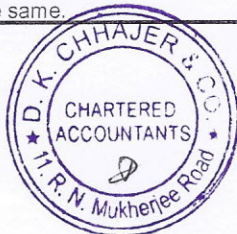
Note 4 : Reserves and surplus		
Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
(a) Capital reserve		
Opening balance	1,053.04	1,053.04
Add: Additions during the year (give details)	-	-
Less: Utilised / transferred during the year (give details)	-	-
Closing balance	1,053.04	1,053.04
(b) General reserve		
Opening balance	5,316.02	5,316.02
Add: Transferred from surplus in Statement of Profit and Loss	-	-
Less: Utilised / transferred during the year:	-	-
Closing balance	5,316.02	5,316.02
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	4,377.42	497.64
Less : Dividend paid durin the year	(3,773.54)	-
Add: Profit / (Loss) for the year	5,363.89	3,879.78
Closing balance	5,967.77	4,377.42
Total	12,336.82	10,746.48

Note 5 : Other current liabilities		
Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
(a) Unpaid dividends (Refer Note No. - 20) (An amount of ₹ 1846640 relating to FY 2009-10 has been credited to Investor Education & Protection Fund during the year.)	206.45	178.07
(b) Other payables		
(i) Statutory remittances - TDS Payable	0.92	1.81
(ii) Contractually reimbursable expenses	13.01	9.69
(iii) Provison for Taxation (Net of Advance) (Refer Note - 17)	14.92	14.08
Total	235.30	203.65

Note 6 : Short-term provisions		
Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
(a) Provision - Others:		
(i) Provision for proposed equity dividend	-	-
Total	-	-

Note 7 : Non-current investments		
Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
Trade Investments (Quoted) (At cost):		
Investment in equity instruments of subsidiaries	3,267.77	3,267.77
Less: Provision for diminution in value of investments	-	-
Total	3,267.77	3,267.77
Aggregate amount of quoted investments	3,267.77	3,267.77
Aggregate market value of listed and quoted investments	1,53,023.70	1,65,388.18
Details of Trade Investments	As at 31st March, 2018	As at 31st March, 2017
Name of Company	Balmer Lawrie & Co. Limited	Balmer Lawrie & Co. Limited
Relationship	Subsidiary	Subsidiary
No. Of Shares (Refer Note 18)	7,04,52,900	7,04,52,900
Amount in Rupees in lakhs	3,267.77	3,267.77
Type of Investment	Quoted & Fully Paid Up	Quoted & Fully Paid Up
Stated at	Cost	Cost
% Shareholding	61.80%	61.80%

Note: The investments made by the company appear at cost inclusive of acquisition charges. Provision is made for diminution in value, if any, considering the nature and extent of temporary / permanent diminution. The Board of Balmer Lawrie & Co. Ltd. at its meeting dated 27th December 2016, allotted Bonus Share in the proportion of 3:1 (i.e 3 nos equity bonus share of Rs. 10/- each of the company for every 1 existing fully paid equity share of Rs. 10/- each) Accordingly the shareholding of the Company in Balmer Lawrie & Co. Ltd. increased from 1,76,13,225 shares to 7,04,52,900 shares although the percentage of shareholding in BL remains the same.



BALMER LAWRIE INVESTMENTS LIMITED

Notes forming part of the financial statements as at 31st March 2018

Note 8 : Cash and cash equivalents

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
(a) Balances with banks		
(i) In current accounts	54.26	63.50
(iii) In deposit accounts (Refer Note (i) below)	10903.00	9327.00
(iv) In earmarked accounts - Unpaid dividend accounts	206.45	178.07
Total	11,163.71	9,568.57

Note : (i) 'Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3 Cash Flow Statements is ₹ 10903.00 lakhs (maturity with in one year).

Note 9 : Other current assets

Particulars	As at 31st March, 2018	As at 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
(a) Accruals		
(i) Interest accrued on deposits	336.37	313.96
(ii) Sundry Expenses Recoverable	24.00	19.57
(iii) Advance Tax (net off prov)		
Total	360.37	333.52

Note 10 : Other income

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
Interest income comprises:		
Interest from banks on Deposits :	671.80	656.21
Current Year TDS ₹ 67.18 lakhs, (Previous Year TDS ₹ 65.62 lakhs)		
Dividend income from Non - Current investments	4,931.70	3,522.65
Miscellaneous Income	10.98	2.78
Total	5,614.48	4,181.64

Note 11 : Employee benefits expense

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
Salaries and wages	9.83	7.98
Total	9.83	7.98

Note 12 : Other expenses

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
Service Charges (Refer Note 19)	42.21	41.37
Listing Fees and Other fees	2.02	11.23
Bank Charges	0.05	0.14
Telephone, Telex, Postage, Cables and Telegrams.	0.17	0.60
Travelling and conveyance	0.36	0.28
Printing and stationery	0.10	0.11
Payments to auditors (Refer Note (i) below)	0.71	0.58
Corporate Social Responsibility	11.73	30.58
Miscellaneous expenses	1.41	1.01
Total	58.76	85.90

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
	₹ in Lakhs	₹ in Lakhs
Note: (i) Details of payments to Statutory Auditors comprises:		
As auditors - statutory audit	0.30	0.23
For taxation matters	0.09	0.08
For other services	0.32	0.27
Total	0.71	0.58



BALMER LAWRIE INVESTMENTS LIMITED

Notes forming part of the financial statements as at 31st March 2018.

Note No.	Particulars	As at 31 March, 2018	As at 31 March, 2017
		Amount in Lakhs	Amount in Lakhs
	Additional information to the financial statements		
13	Contingent liabilities and commitments (to the extent not provided for)		
(i)	Contingent liabilities		
	(a) Income Tax for the Asst. Year 2008-09 paid under dispute Disputed Income Tax Paid against which the Company had filed Appeal in view of the facts of the case before the Commissioner of Income Tax (Appeals) for Assessment Year 2008-09 and had paid ₹ 295,530/- under protest. Appeal hearing is pending as on 31st March 2015.	2.96	2.96
	(b) Other commitments (specify nature)	NIL	NIL
14	Scheme of Arrangement and Reconstruction (a) A Scheme of Arrangement and Reconstruction ('the Scheme'), made under sections 391 to 394 of the Companies Act, 1956 ('the Act'), was executed by and between IBP Co. Ltd. ('IBP') and Balmer Lawrie Investments Ltd. ('the Company') and their respective creditors and shareholders. The Scheme under notification no. GSR/238 dated 2nd February 1978, was approved by the erstwhile Department of Company Affairs, Ministry of Law, Justice and Company Affairs, Govt. of India, was approved on 8th January 2002, with the appointed date of 15th October 2001. Under the Scheme 1,00,64,700 Equity Shares of Rs. 10/- each, fully paid-up, of Balmer Lawrie & Co. Ltd. ('BL'), held by IBP, was transferred to the Company, whereby the Company became holder of 61.8% Equity Shares of BL, with effect from the aforesaid appointed date of the Scheme, i.e., 15th October 2001. (b) In consideration of transfer of the aforesaid shares of BL by IBP, the Company had allotted 2,21,47,269 equity shares of Rs. 10/- each, fully paid-up to the shareholders of IBP (consideration other than cash), in the ratio of 1:1.		
15	Public Deposit : The Company has not accepted any Public deposit within the meaning of Section 45I(bb) of RBI Act 1934 during the year in question & the company has also passed resolution for non-acceptance of any Public Deposit.		
16	Non Banking Financial Company ('NBFC') Balmer Lawrie Investments Limited is a non-banking financial Company as defined under section 45-(f) of the Reserve Bank of India Act, 1934. On the basis of application given by the Company the RBI in exercise of their power conferred under section 45-NC of the Reserve Bank of India Act, 1934, has exempted the Company to comply with the formalities of registration and minimum net owned funds, under the Notification No. DNBS.153/CGM(LMF)-2001 dated December 10, 2001.		
17	During the year the Company has made a provision for Income Tax amounting to Rs. 182.00 lacs under the normal provision of Income Tax Act 1961. (Previous Year Rs. 208.00 lacs under normal provision of The Income Tax Act. 1961)		
18	Investment Details The Company holds 61.8 % equity shares of Balmer Lawrie & Co. Ltd.(BL). Since the control in BL is intended to be temporary and there is no change of such intention, Consolidated Financial Statements of the Company with BL has not been drawn in terms of para 11 (a) of Accounting Standard 21 (AS-21) issued by the Chartered Accountants of India. The Company holds 7,04,52,900 equity shares of Balmer Lawrie & Co. Ltd		
19	Agreement for Employee Benefits The company has entered into Service Agreement with Balmer Lawries & Co. Ltd (BL) on 1st May, 2016 whereby BL shall act as a Service Provider to maintain Books of Accounts, Statutory Registers , provide services, in nature of administration , finance, taxation , secretarial and other allied functions., provide office space and other requisite infrastructure.		
20	Unpaid Dividend Accounts The Company has to maintain a dividend account from where the dividends are issued to the shareholders, the amount of unclaimed dividend which remains there for more than seven years is then transfered to the Investor Education & Protection Fund Account. For The Financial Year 2009-10 , the unpaid Final dividend outstanding in the accounts was Rs. 18,46,640 which has been transferred to the Investor Education & Protection Fund Account during the year.		
21	Details of Miscellaneous Expenses	2017-18	2016-17
	Statutory Publication	1.28	0.91
	Other Misc. Expenses	0.13	0.10
	TOTAL	1.41	1.01



BALMER LAWRIE INVESTMENTS LIMITED

Notes forming part of the financial statements as at 31st March 2018.

Note 22 : Disclosures under Accounting Standards (contd.)

Note	Particulars	For the year ended 31st March 2018	For the year ended 31st March 2017
		Amount in Rupees	Amount in Rupees
22.1	Earnings per share		
	Basic		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	53,63,88,400.00	38,79,77,529.35
	Weighted average number of equity shares	2,21,97,269	2,21,97,269
22.2	Diluted		
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods.		
	Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	53,63,88,400.00	38,79,77,529.35
	Weighted average number of equity shares for Basic EPS	2,21,97,269	2,21,97,269
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	2,21,97,269	2,21,97,269
	Par value per share	10	10
	Earnings per share, from continuing operations - Diluted	24.16	17.48

23 **Dividend not recognised at the end of the reporting period** - The directors of the Company have recommended the payment of a final dividend of ₹ 24 (31 March 2017 ₹ 17) per fully paid equity share. The proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting.

24 **Related party transactions**

Details of related parties:

Name of Related Parties	Description of Relationship
Balmer Lawrie & Co. LTd. (BL)	Susidiary Company
Balmer Lawrie (UK) Ltd. (BL-UK)	Wholly Owned Subsidiary of BL
PT. Balmer Lawrie- Indonesia	Associate in which the (BL-UK) is having significant influence.
Transafe Services Ltd.	An Associate in which the subsidiary of the Company is having significant influence
Balmer Lawrie-Van Leer Ltd.	An Associate on which the subsidiary of the Company is having significant influence
Balmer Lawrie (UAE) LLC.	An Associate on which the subsidiary of the Company is having significant influence
Avi - Oil India (P) Ltd.	An Associate on which the subsidiary of the Company is having significant influence
Proseal Closures Ltd.	Subsidiary of Balmer Lawrie Van Leer Limited
Vishakapatnam Logistics Park Ltd	Wholly owned subsidiary of Balmer Lawrie & Co. Limited

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31st March, 2018 and balances outstanding as at 31st March, 2018:

Particulars	31st March 2018	31st March 2017
	₹. in Lakhs	
Relationship - Subsidiary		
Receiving of services	36.00	36.00
Dividend Income	4931.70	3522.65
Investment in Shares as on	3267.77	3267.77
Amount incurred on a/c of Salaries etc. of employees deputed or otherwise	9.83	7.98
Balances outstanding at the end of the year :		
Outstanding Payable	11.08	7.46

25 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached.

D.K.CHAJER & CO.

Chartered Accountants

Registration No. : 304138E

Tapan Kumar Mukhopadhyay
(Tapan Kumar Mukhopadhyay)
Partner

Membership No:- 017483

Place: Kolkata

Date: 21st May 2018

For and on behalf of the Board of Directors

Pravin Desai

Pravin Desai

Director

Abhishek Laloh

Company Secretary

