



SINCE 1867

बामर लॉरी एण्ड कं. लिमिटेड

(भारत सरकार का एक उद्यम)

Balmer Lawrie & Co. Ltd.

(A Government of India Enterprise)

साचिविक विभाग

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)

फोन : (91) (33) 2222 5329 / 5314 / 5209

SECRETARIAL DEPARTMENT

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)

Phone : (91) (33) 2222 5329 / 5314 / 5209

E-mail : bhavsar.k@balmerlawrie.com

CIN : L15492WB1924GOI004835

Date: 10th November, 2016

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

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

Company Code : **BALMLAWRIE**Company Code : **523319**

Dear Sir,

Subject: **Disclosure under Regulation 30, 33 & 42 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015**

Ref: **Outcome of the Board Meeting held on 10th November, 2016**

As per Regulation 30 read with Schedule III, Part A(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby submit the outcome of the Board Meeting held on 10th November, 2016. The following items were inter alia approved by the Board:

- Un-audited Financial Results of the Company along with the Limited Review Report of the Statutory Auditors thereon for the 2nd Quarter ended 30th September, 2016. The same is enclosed.
- Recommendation for issuance of Bonus Shares of the Company in the proportion to be issued 3 (Three) new Equity Bonus Shares of Rs.10/- fully paid up each of the Company for every 1 (One) existing equity share of Rs.10/- fully paid up of the Company held by the shareholders on the record date.
- Seek shareholders' approval through postal ballot to be carried out through voting in physical ballots and e-voting during the period 21st November, 2016 at 09:00 a.m. till 20th December, 2016 at 05:00 p.m.
- Subject to approval of shareholders through postal ballot regarding issuance of bonus shares, fixation of record date on 27th December, 2016 for the purpose of issuing Bonus shares.
- The cut-off date for determination of shareholders entitled to receive notice of postal ballot along with relevant papers and for determination of voting rights shall be 15th November, 2016.

- f. Shri Mohan Ram Goenka, Practicing Company Secretary (C.P. No. 2551), partner of M R & Associates has been appointed as the Scrutinizer to scrutinize the Postal Ballot and the e-voting process in a fair and transparent manner.

The meeting of the Board of Directors commenced at 2:00 p.m. and concluded at 7:05 p.m.

Request you to take the same on record.

Yours faithfully,
For Balmer Lawrie & Co. Ltd.



Kaustav Sen
Compliance Officer

Encl: As above

**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**Un-audited Financial Results for the Quarter & Six Months Ended 30th September, 2016**

	Rs. in Crores					
	3 Months Ended 30th Sept. 2016 (Un-audited)	Preceding 3 Months Ended 30 June, 2016 (Un-audited)	3 Months Ended 30th Sept. 2015 (Un-audited)	Year to Date Figures for the Current Year ended 30th Sept. 2016 (Un-audited)	Year to Date Figures for the Previous Year ended 30th Sept. 2015 (Un-audited)	Previous Accounting Year ended 31st March 2016 [Audited]
1. Income from Operations						
(a) Sales/Income from operations	419.14	486.04	397.09	905.18	892.15	2804.27
(b) Other Operating Income	8.63	7.48	4.41	16.11	11.65	28.37
Total Income from operation (Net)	427.77	493.52	401.50	921.29	903.80	2832.64
2. Expenditure						
(a) Cost of Materials Consumed/Services Rendered	240.97	301.59	225.67	542.56	537.09	2092.35
(b) Purchase of Stock-in-Trade	8.27	0.38	-	8.65	0.11	3.58
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	11.77	(4.21)	5.56	7.56	1.04	(0.78)
(d) Excise Duty on Sales	28.89	31.79	30.19	60.68	62.09	121.05
(e) Employee Benefits Expenses	49.23	48.85	56.84	98.08	109.88	202.76
(f) Depreciation and Amortisation Expenses	6.36	6.23	6.15	12.59	12.17	27.20
(g) Other Expenses (Any item exceeding 10% of the Total Expenses relating to continuing operation to be shown separately)	49.86	61.05	44.66	110.91	107.69	209.80
Total expenses	395.35	445.68	369.07	841.03	830.07	2655.96
3. Profit/(Loss) from Operations before Other Income, Finance Cost & Exceptional Items (1- 2)	32.42	47.84	32.43	80.26	73.73	176.68
4. Other Income	14.01	11.08	12.14	25.09	23.43	62.31
5. Profit/(Loss) from ordinary activities before finance cost and exceptional Items (3+4)	46.43	58.92	44.57	105.35	97.16	238.99
6. Finance cost	1.11	1.57	0.80	2.68	2.86	4.45
7. Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5 - 6)	45.32	57.35	43.77	102.67	94.30	234.54
8. Exceptional Items	-	-	-	-	-	-
9. Profit /Loss from ordinary activities before tax (7- 8)	45.32	57.35	43.77	102.67	94.30	234.54
10. Tax Expense	17.69	20.34	17.60	38.03	38.55	71.34
11. Net Profit/(Loss) from Ordinary Activities after Tax [9-10]	27.63	37.01	26.17	64.64	55.75	163.20
12. Extraordinary Items (net of Tax expense Rs.Nil)	-	-	-	-	-	-
13. Net Profit(+)/Loss(-) for the period [11-12]	27.63	37.01	26.17	64.64	55.75	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]	27.63	37.01	26.17	64.64	55.75	163.20
17. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-)	28.50	28.50	28.50	28.50	28.50	28.50
18. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						968.83
19. i Earnings per Share (Rs.) (before extraordinary items) (of Rs. 10/- each (not annualised)						
(a) Basic	9.69	12.99	9.18	22.68	19.56	57.26
(b) Diluted	9.69	12.99	9.18	22.68	19.56	57.26
19. ii. Earnings per Share (Rs.) (after extraordinary items) (of Rs. 10/- each (not annualised)						
(a) Basic	9.69	12.99	9.18	22.68	19.56	57.26
(b) Diluted	9.69	12.99	9.18	22.68	19.56	57.26

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 ended September 30, 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 ended September 30, 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 have not been subjected to limited review by the auditors. However, the Company's management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its operations.
- (iii) The above results including Segment Reporting have been recommended by the Audit Committee and approved by the Board of Directors at its meeting held on November 10, 2016.
- (iv) The above results for the current quarter and half year ended September 30, 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.
- (v) The financial results and balance sheet for the previous year ended March 31, 2016 are not in compliance with Ind AS requirements as the same is not mandatory as per SEBI's circular dated July 5, 2016.
- (vi) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.
- (vii) A reconciliation between the profit as reported earlier and the Ind AS recast profit for the quarter ended September 30, 2015 is given below :

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

Particulars	Rs./Crores	
	Qtr. Ended	30th Sept'15
Profit after Tax as reported under previous GAAP		30.37
Adjustments on account of :		
(i) Reversal of Depreciation on leasehold land being Operating lease		0.34
(ii) Recognition of amortisation of leasehold land being operating lease, in other expense		(0.34)
(iii) Measurement of financial assets and liabilities at amortised cost		0.05
(iv) Reversal of amortisation of Goodwill		0.46
(v) Recognition of loss allowance for expected credit losses on financial assets measured at amortised cost		(1.68)
(vi) Recognition of foreign exchange fluctuation as MTM of forward contracts		(0.05)
(vii) Reversal of Revenue on compliance with Ind AS		(274.03)
(viii) Reversal of Cost of Services on compliance with Ind AS		274.03
(ix) Deferred tax impact on above Ind AS adjustments		0.41
(x) Tax Adjustments		(3.39)
Profit after Tax as reported under Ind AS		26.17

(viii) Balance Sheet as at 30th September, 2016

	Rs. in Crores	
	Figures as at the end of current reporting period 30-09-2016	Figures as at the end of the previous reporting period 31-03-2016
A ASSETS		
1 Non-Current Assets		
(a) Property, Plant and Equipment	371.38	411.75
(b) Capital Work-in-Progress	10.86	7.26
(c) Investment property	0.55	-
(d) Goodwill	6.90	5.06
(e) Other Intangible Assets	6.31	7.21
(f) Intangible Assets under development	-	-
(g) Financial Assets		
(i) Investments	67.38	57.40
(ii) Loans	5.75	7.66
(iii) Others	6.10	3.27
(h) Deferred Tax Assets	1.09	8.16
(i) Other Non-Current assets	34.40	1.47
2 Current Assets		
(a) Inventories	143.78	119.76
(b) Financial assets		
(i) Trade Receivables	235.27	421.07
(ii) Cash & Cash Equivalents	458.51	430.95
(iii) Loans	4.90	1.58
(iv) Others	261.77	13.35
(c) Other Current assets	69.90	97.95
TOTAL - ASSETS	1684.85	1593.90
B EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	28.50	28.50
(b) Other Equity	1030.77	968.83
LIABILITIES		
1 Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	-	-
(ii) Trade Payables	-	-
(iii) Others Financial Liabilities	1.93	1.95
(b) Provisions	11.03	11.03
(c) Deferred tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	30.22	30.11
2 Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	32.11	-
(ii) Trade Payables	257.58	224.29
(iii) Others Financial Liabilities	150.85	115.08
(b) Other Current Liabilities	51.69	58.97
(c) Provisions	40.38	45.60
(d) Current Tax Liabilities (Net)	49.79	109.54
TOTAL - EQUITY AND LIABILITIES	1684.85	1593.90

On behalf of the Board of Directors

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

Place : Kolkata
Date : 10th November, 2016

SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. in Crores

	3 Months Ended 30th Sept. 2016 (Un-audited)	Preceding 3 Months Ended 30 June, 2016 (Un-audited)	3 Months Ended 30th Sept. 2015 (Un-audited)	Year to Date Figures for the Current Year ended 30th Sept. 2016 (Un-audited)	Year to Date Figures for the Previous Year ended 30th Sept. 2015 (Un-audited)	Previous Accounting Year ended 31st March 2016 [Audited]
1. Segment Revenue [Net Sales/Income]						
a. Industrial Packaging	128.83	171.78	124.37	300.61	303.54	531.76
b. Logistics Infrastructure & Services	121.95	129.69	132.24	251.64	266.84	573.79
c. Travel & Vacations	43.67	52.54	44.76	96.21	101.45	1244.97
d. Greases & Lubricants	110.11	118.89	94.92	229.00	209.93	421.51
e. Others	30.55	24.60	18.89	55.15	40.73	85.93
Total	435.11	497.50	415.18	932.61	922.49	2857.96
Less : Inter Segment Revenue	5.94	7.15	14.62	13.09	20.60	29.23
Add : Other un-allocable Revenue	(1.40)	3.17	0.94	1.77	1.91	3.91
Net Sales/Income from Operations	427.77	493.52	401.50	921.29	903.80	2832.64
2. Segment Results [Profit/(Loss) before Tax & Interest]						
a. Industrial Packaging	10.65	22.68	13.75	33.33	34.79	61.11
b. Logistics Infrastructure & Services	28.87	27.95	33.12	56.82	65.44	141.35
c. Travel & Vacations	4.85	4.55	5.25	9.40	9.06	24.22
d. Greases & Lubricants	6.38	10.67	5.46	17.05	14.97	38.06
e. Others	4.29	5.30	0.93	9.59	0.95	9.44
Total	55.04	71.15	58.51	126.19	125.21	274.18
Less : (i) Finance Cost	1.19	1.57	0.80	2.68	2.86	4.45
(ii) Other un-allocable expenditure (Net of un-allocable Income)	8.53	12.23	13.94	20.84	28.05	35.19
TOTAL PROFIT BEFORE TAX	45.32	57.35	43.77	102.67	94.30	234.54
3. Segment Assets						
a. Industrial Packaging	258.40	295.65	262.98	258.40	262.98	264.03
b. Logistics Infrastructure & Services	284.40	296.17	261.00	284.40	261.00	278.39
c. Travel & Vacations	247.60	242.89	226.68	247.60	226.68	234.94
d. Greases & Lubricants	248.14	234.80	218.83	248.14	218.83	211.55
e. Others	656.10	652.97	525.20	656.10	525.20	604.99
Total	1694.64	1722.48	1494.69	1694.64	1494.69	1593.90
4. Segment Liabilities						
a. Industrial Packaging	50.56	81.73	56.26	50.56	56.26	65.16
b. Logistics Infrastructure & Services	146.39	144.70	136.21	146.39	136.21	147.59
c. Travel & Vacations	93.37	86.61	65.19	93.37	65.19	83.33
d. Greases & Lubricants	76.70	84.27	83.10	76.70	83.10	61.01
e. Others	238.00	204.00	179.10	238.00	179.10	239.58
Total	605.02	601.31	519.86	605.02	519.86	596.67

On behalf of the Board of Directors

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

Place : Kolkata
Date : 10th November, 2016