

BALMER LAWRIE & CO. LTD.

[A Government of India Enterprise]

Regd. Office : 21, Netaji Subhas Road, Kolkata - 700001

Audited Financial Results (Consolidated) for the Twelve Months ended 31st
March, 2011 of Balmer Lawrie & Co. Ltd. and its Subsidiary and Joint Ventures

Rs./Crores

| | Consolidated Financial Results for Twelve Months ended | |
|--|--|-------------------|
| | <u>31.03.2011</u> | <u>31.03.2010</u> |
| 1. Net Sales/Income from Operations | 2388.65 | 2019.41 |
| 2. <u>Expenditure</u> | | |
| (a) (Increase)/Decrease in Stock in Trade and Work-in-Progress | (21.71) | (4.62) |
| (b) Consumption of Raw Materials/Services | 1812.56 | 1483.89 |
| (c) Purchase of Traded Goods | 1.52 | 0.40 |
| (d) Employees Cost | 168.20 | 154.04 |
| (e) Depreciation | 31.48 | 31.48 |
| (f) Other Expenditure | 211.20 | 212.10 |
| (g) Total | 2203.25 | 1877.29 |
| 3. Profit from Operations before Other Income, Interest & Exceptional Items (1-2) | 185.40 | 142.12 |
| 4. Other Income | 22.82 | 25.22 |
| 5. Profit before Interest & Exceptional Items (3+4) | 208.22 | 167.34 |
| 6. Interest | 20.43 | 23.75 |
| 7. Profit after Interest but before Exceptional Items (5-6) | 187.79 | 143.59 |
| 8. Exceptional Items | - | (9.74) |
| 9. Profit(+)/Loss(-) from ordinary activities before Tax (7-8) | 187.79 | 153.33 |
| 10. Tax Expense | 59.47 | 33.49 |
| 11. Net Profit(+)/Loss(-) from Ordinary Activities after Tax [9-10] | 128.32 | 119.84 |
| 12. Extraordinary Items (net of Tax expense) | - | - |
| 13. Net Profit(+)/Loss(-) for the period [11-12] | 128.32 | 119.84 |
| 14. Paid-up Equity Share Capital (Face Value per share - Rs. 10/-) | 16.29 | 16.29 |
| 15. Reserves excluding Revaluation Reserves | 622.97 | 550.95 |
| 16. Earnings per Share (Rs.) | | |
| (a) Basic & Diluted EPS before Extraordinary Items | 78.77 | 73.60 |
| (b) Basic & Diluted EPS after Extraordinary Items | 78.77 | 73.60 |
| 17. Public Shareholding (*) | | |
| - Number of Shares | 62,21,381 | 62,21,381 |
| - Percentage of Shareholding | 38.20% | 38.20% |
| 18. Promoters and Promoter Group Shareholding (\$) | | |

| | | |
|--|-------------|-------------|
| a) Pledged/Encumbered | | |
| - Number of Shares | - | - |
| - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | - | - |
| - Percentage of Shares (as a % of the total share capital of the Company) | - | - |
| b) Non-encumbered | | |
| - Number of Shares | 1,00,64,700 | 1,00,64,700 |
| - Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group) | 100% | 100% |
| - Percentage of Shares (as a % of the total share capital of the Company) | 61.80% | 61.80% |

(* Excludes 61.8% shares held by Balmer Lawrie Investments Ltd. which is a Government Company.

Notes :

(i) The Consolidated Financial Results include results of the following Companies drawn in accordance with Accounting Standards 21 and 27 issued by the Institute of Chartered Accountants of India.

(ii) The statement of Assets and Liabilities as required under clause-41(V)(h) of the Listing Agreement is as under :

Rs./Crores

| | Audited | |
|--|---------------------|---------------------|
| | As at 31.03.2011 | As at 31.03.2010 |
| Shareholders' Funds | | |
| (a) Capital | 16 | 16 |
| (b) Reserves and Surplus | 623 | 551 |
| Loan Funds | 188 | 219 |
| Deferred Tax | 13 | 18 |
| Total | 840 | 804 |
| Fixed Assets | 414 | 394 |
| Investments | - | - |
| Current Assets, Loans and Advances | | |
| (a) Inventories | 268 | 224 |
| (b) Sundry Debtors | 390 | 318 |
| (c) Cash and Bank Balances | 304 | 305 |
| (d) Loans and Advances | 100 | 118 |
| Less : Current Liabilities and Provisions | | |
| (a) Liabilities | 524 | 455 |
| (b) Provisions | 112 | 100 |
| Total | 840 | 804 |

Name of the Company Balmer Lawrie & Co. Ltd.

| | |
|-------------------------------|------|
| Balmer Lawrie (UK) Ltd. | 100% |
| Balmer Lawrie (UAE) Lic. | 49% |
| Balmer Lawrie - Van Leer Ltd. | 40% |
| Transafe Services Ltd. | 50% |
| Avi Oil India Private Ltd. | 25% |

(iii) Figures have been re-grouped / re-arranged wherever necessary.

(K. SUBRAMANYAN)
Director (Finance)

Place : Kolkata
Date : 28th May, 2011