

**BALMER LAWRIE & CO. LTD.**

**[A Government of India Enterprise]**

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

**Statement of Standalone Audited Results for the Year Ended 31st March, 2012**

<b>Particulars</b>	<b>₹. in Crores</b>				
	<b>3 months ended 31/03/2012</b>	<b>Preceding 3 months ended 31/12/2011</b>	<b>Corresponding 3 months ended in the previous year 31/03/2011</b>	<b>Year to date figure for current period ended 31/03/2012 (Audited)</b>	<b>Year to date figure for the previous Year ended 31/03/2011 (Audited)</b>
<b>1. <u>Income from Operations</u></b>					
(a) Net Sales/Income from operations (Net of Excise Duty)	597.21	556.17	493.25	2264.81	1984.95
(b) Other Operating Income	4.84	5.27	8.42	19.26	24.13
<b>Total Income from operation (Net)</b>	<b>602.05</b>	<b>561.44</b>	<b>501.67</b>	<b>2284.07</b>	<b>2009.08</b>
<b>2. <u>Expenses</u></b>					
(a) Cost of Materials Consumed	469.72	440.34	398.35	1795.28	1589.75
(b) Purchase of Stock-in-Trade	-	-	1.59	0.33	3.19
(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock -in-Trade	(0.32)	6.93	(11.65)	(0.13)	(10.16)
(d) Employee Benefits Expenses	38.52	34.94	36.57	140.82	131.14
(e) Depreciation and Amortisation Expenses	4.01	4.49	3.11	15.18	12.13
(f) Other Expenses	67.23	37.92	35.76	190.73	138.28
<b>Total expenses</b>	<b>579.16</b>	<b>524.62</b>	<b>463.73</b>	<b>2142.21</b>	<b>1864.33</b>
<b>3. <u>Profit/(Loss) from Operations before Other Income, Finance Cost &amp; Exceptional Items ( 1- 2 )</u></b>	<b>22.89</b>	<b>36.82</b>	<b>37.94</b>	<b>141.86</b>	<b>144.75</b>
4. Other Income	18.70	6.44	14.74	53.10	40.80
<b>5. <u>Profit/(Loss) from ordinary activities before finance cost and exceptional Items ( 3+4 )</u></b>	<b>41.59</b>	<b>43.26</b>	<b>52.68</b>	<b>194.96</b>	<b>185.55</b>
6. Finance cost	0.42	1.25	0.78	4.69	4.51
<b>7. <u>Profit/(Loss) from ordinary activities after finance cost but before exceptional Items (5 - 6)</u></b>	<b>41.17</b>	<b>42.01</b>	<b>51.90</b>	<b>190.27</b>	<b>181.04</b>
8. Exceptional Items	-	-	-	-	-
<b>9. <u>Profit /Loss from ordinary activities before tax (7- 8)</u></b>	<b>41.17</b>	<b>42.01</b>	<b>51.90</b>	<b>190.27</b>	<b>181.04</b>
10. Tax Expense	5.52	13.63	17.62	52.20	59.95
<b>11. <u>Net Profit / (Loss) from Ordinary Activities after Tax [9-10]</u></b>	<b>35.65</b>	<b>28.38</b>	<b>34.28</b>	<b>138.07</b>	<b>121.09</b>
12. Extraordinary Items (net of Tax expense ` _Nil)	-	-	-	-	-
<b>13. <u>Net Profit / Loss for the period (11-12)</u></b>	<b>35.65</b>	<b>28.38</b>	<b>34.28</b>	<b>138.07</b>	<b>121.09</b>
<b>14. <u>Paid-up Equity Share Capital (Face Value per share - 10/-)</u></b>	<b>16.29</b>	<b>16.29</b>	<b>16.29</b>	<b>16.29</b>	<b>16.29</b>
15. Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				<b>602.62</b>	<b>517.55</b>
<b>16. i <u>Earnings per Share (before extraordinary items) (of ` 10/- each ( not annualised )</u></b>					
(a) Basic	<b>21.89</b>	<b>17.43</b>	<b>21.05</b>	<b>84.78</b>	<b>74.35</b>
(b) Diluted	<b>21.89</b>	<b>17.43</b>	<b>21.05</b>	<b>84.78</b>	<b>74.35</b>
<b>16. ii. <u>Earnings per Share (after extraordinary items)</u></b>					

(of ` 10/- each ( not annualised )

(a) Basic	21.89	17.43	21.05	84.78	74.35
(b) Diluted	21.89	17.43	21.05	84.78	74.35

**A PARTICULARS OF SHAREHOLDING**

<b>1 Public Shareholding (*)</b>					
- Number of Shares	62,21,381	62,21,381	62,21,381	62,21,381	62,21,381
- Percentage of Shareholding	38.20%	38.20%	38.20%	38.20%	38.20%
<b>2 Promoters and Promoter Group Shareholding (*)</b>					
<b>a) Pledged/Encumbered</b>					
- 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>b) Non-encumbered</b>					
- Number of Shares	1,00,64,700	1,00,64,700	1,00,64,700	1,00,64,700	1,00,64,700
- Percentage of Shares (as a % of the total shareholding of Promoter and Promoter Group)	100%	100%	100%	100%	100%
- Percentage of Shares (as a % of the total share capital of the Company)	61.80%	61.80%	61.80%	61.80%	61.80%

**B INVESTOR COMPLAINTS**

Pending at the beginning of the quarter	-
Received during the quarter	-
Disposed of during the quarter	-
Remaining unresolved at the end of the quarter	-

3 months  
ended  
31/03/2012

**Notes :**

- (i) Previous period / year's figures have been re-grouped / re-arranged wherever necessary.
- (ii) The above results including Segment Reporting and Consolidated Financial Results have been approved by the Board of Directors at its meeting held on 26 May, 2012.
- (iii) The statement of Assets and Liabilities as required under clause-41(V)(h) of the Listing Agreement is as under :

		₹. in Crores	
<b>A EQUITY AND LIABILITIES</b>		<b>As at 31/03/2012</b>	<b>Audited As at 31/03/2011</b>
<b>1 Shareholder's Funds</b>			
( a ) Share Capital		16.29	16.29
( b ) Reserve & Surplus		602.62	517.55
<b>Sub-Total - Shareholders Fund</b>		<b>618.91</b>	<b>533.84</b>
<b>2 Share Application Money Pending Allotment</b>		-	-
<b>3 Non - Current Liabilities</b>			
( a ) Deferred Tax Liabilities (Net)		1.25	7.65
( b ) Other Long-Term Liabilities		44.83	40.66
( c ) Long - Term Provisions		0.56	0.75
<b>Sub - Total - Non - Current Liabilities</b>		<b>46.64</b>	<b>49.06</b>
<b>4 Current Liabilities</b>			
( a ) Trade Payables		225.23	219.85
( b ) Other Current Liabilities		161.98	163.11

( c ) Short - Term Provisions

109.06

97.82

**Sub - Total - Current Liabilities**

**496.27**

**480.78**

**TOTAL - EQUITY AND LIABILITIES**

**1161.82**

**1063.68**

**B ASSETS**

**1 Non-Current Assets**

( a ) Fixed Asset

233.76

221.07

( b ) Non-Current Investments

45.42

57.24

( c ) Long-Term Loans and Advance

30.73

41.57

**Sub - Total - Non - Current Assets**

**309.91**

**319.88**

**2 Current Assets**

(a) Inventories

123.35

119.32

(b) Trade Receivable

353.73

309.19

(c) Cash and Cash Equivalents

316.36

266.98

(d) Short-term loans and advances

53.20

45.00

(e) Other current assets

5.27

3.31

**Sub - Total - Current assets**

**851.91**

**743.80**

**TOTAL - ASSETS**

**1161.82**

**1063.68**

**(iv) Observations of the Statutory Auditors :**

The internal control system as regards management of debtors and generation of scrap by the manufacturing units of the Company needs to be further strengthened.

**Management Reply :**

The Company has a system of review of debtors on a periodic basis at various levels of the organisation and all outstanding debts are followed up for collection regularly. Major part of the debts of the Company are outstanding from PSUs/Government, and there are often delays in getting payments. However, the comments of the Statutory Auditors have been noted and the Company will make efforts for further strengthening of follow-up and monitoring system.

As regards, management of scrap generation, the Company has a well laid down system, comparable to that practiced in similar industries, for monitoring/disposal of such manufacturing scrap. Such procedure was reviewed during 2011-12 and improvements by way of commencement of daily weighment of scraps generated were put in place in three of the manufacturing units of the Company. It is felt that the present system of monitoring/disposal of scrap is commensurate with the nature and quantum of scrap generated by the Company.

**(v) The audited accounts are subject to review by the Comptroller and Auditor General of India under Section 619(4) of the Companies Act, 1956.**

**(vi) The Board of Directors has recommended a dividend @ Rs. 28/- per equity share for the financial year ended 31 March, 2012.**

**(vii) The financial statements have been prepared as per revised schedule VI to the Companies Act, 1956.**