



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

21, नेताजी सुभाष रोड, कोलकाता - 700 001, (भारत)
फोन : (91)(033)2222-5329/5314/5209
ई-मेल : bhavsar.k@balmerlawrie.com
21, Netaji Subhas Road, Kolkata - 700 001, (India)
Phone : (91)(033) 2222-5329/5314/5209
E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

Date: 8th February, 2021

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza
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 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')- Approval of Unaudited Financial Results (Standalone and Consolidated) for the third Quarter and nine months ended 31st December, 2020**

Further, to our intimation dated 20th January, 2021, and in terms of Regulation 30 read with Schedule III, Part A and Regulation 33 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board at its Meeting held on 8th February, 2021 has, inter-alia, considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the third Quarter and nine months ended 31st December, 2020 along with the Limited Review Report of the Statutory Auditors thereon. The Unaudited Financial Results shall be published in the newspapers as per Regulation 47(1) of the SEBI (LODR) Regulations, 2015 and would also be uploaded on the website of the Company at (www.balmerlawrie.com) as per Regulation 46(2) of the SEBI LODR Regulations, 2015.

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 05:00 p.m.

Request you to take the above information on record and acknowledge receipt.

Yours faithfully,
For Balmer Lawrie & Co. Ltd.


Kaustav Sen
Compliance Officer

Enclosed: As above



Independent Auditor's Review Report on Standalone Quarterly & Nine Monthly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To

The Board of Directors

BALMER LAWRIE & COMPANY LIMITED

1. We have reviewed the accompanying statement of standalone unaudited financial results of Balmer Lawrie & Company Limited (the "Company") for the quarter and nine months ended December 31, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and



policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note No.2 to the statement which describes the management's assessment of the impact of uncertainties related to COVID-19 pandemic and its consequential effects on the business operations of the Company.

Our conclusion on the statement is not modified in respect of the above stated matter.

For **B. K. SHROFF & CO.**
Chartered Accountants
Firm Registration No.: 302166E



(P. K. SHROFF)
PARTNER

Membership No. : 059542
UDIN: 21059542AAAAAL1297

Place: Kolkata
Date: 08th February, 2021

BALMER LAWRIE & CO. LTD.
[A Government of India Enterprise]

To
Board of Directors
Balmer Lawrie & Co. Ltd.

CEO and CFO Certification

We, Adika Ratna Sekhar, Whole-Time Director, and Sandip Das, Director (Finance), hereby certify that we have reviewed the Un-audited Standalone Financial Results of the Company for quarter/period ended December 31, 2020 and to the best of our knowledge and belief, the said results:

- (i) Do not contain any false or misleading statements or figures, and
- (ii) Do not omit any material fact, which may make the statements or figures contained therein misleading.

(Adika Ratna Sekhar)
Whole-Time Director



(Sandip Das)
Director (Finance)



08th February, 2021

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

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2020

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	STANDALONE					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Figures for Previous Year ended
		31/12/2020 (Unaudited)	30/09/2020 (Unaudited)	31/12/2019 (Unaudited)	31/12/2020 (Unaudited)	31/12/2019 (Unaudited)	31/03/2020 (Audited)
I	Revenue from Operations	38,846.38	36,210.15	37,274.61	1,02,519.75	1,18,561.25	1,52,976.97
II	Other Income	1,004.12	2,105.75	856.09	3,960.45	3,961.05	8,239.17
III	Total Income (I + II)	39,850.50	38,315.90	38,130.70	1,06,480.20	1,22,522.30	1,61,216.14
IV	Expenses						
	Cost of Materials consumed & Services rendered	24,827.50	22,694.64	21,610.04	64,724.98	71,506.78	90,662.82
	Purchase of Stock-in-Trade	-	334.10	853.20	334.10	1,683.15	2,075.61
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	479.86	(241.70)	(148.43)	992.95	163.45	(506.63)
	Employee Benefits Expense	6,066.87	5,628.40	5,735.85	17,753.82	17,654.62	21,411.98
	Finance costs	86.22	112.68	200.78	394.79	518.83	798.67
	Depreciation and Amortization expense	1,149.35	1,089.29	915.16	3,340.63	2,632.28	4,190.77
	Other expenses	5,103.01	5,051.26	4,458.48	13,914.34	14,840.32	19,338.71
	Total Expenses (IV)	37,712.81	34,668.67	33,625.08	1,01,455.61	1,08,999.43	1,37,971.93
V	Profit/ (Loss) before exceptional items and tax (III-IV)	2,137.69	3,647.23	4,505.62	5,024.59	13,522.87	23,244.21
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	2,137.69	3,647.23	4,505.62	5,024.59	13,522.87	23,244.21
VIII	Tax expense:						
	(1) Current Tax	808.86	1,023.14	1,373.05	1,832.00	3,577.71	5,167.55
	(2) Deferred Tax	154.12	(246.10)	(451.79)	(216.64)	(279.27)	359.25
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	1,174.71	2,870.19	3,584.36	3,409.23	10,224.43	17,717.41
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/ (Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/ (Loss) for the period (IX + XII)	1,174.71	2,870.19	3,584.36	3,409.23	10,224.43	17,717.41
XIV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(872.01)
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	219.47
	(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	Total Comprehensive Income/ (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIII + XIV)	1,174.71	2,870.19	3,584.36	3,409.23	10,224.43	17,064.87
XVI	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	0.69	1.68	2.10	1.99	5.98	10.36
	(b) Diluted	0.69	1.68	2.10	1.99	5.98	10.36
XVII	Earnings per equity share (for discontinued operation) (of ₹ 10/- each) (not annualised)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	0.69	1.68	2.10	1.99	5.98	10.36
	(b) Diluted	0.69	1.68	2.10	1.99	5.98	10.36



Notes:-

- 1) The above financials results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 8, 2021. 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, 2020.
- 2) The Company has taken into account the possible impacts that may arise out of COVID-19 pandemic in preparation of financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable value of its financial and non-financial assets, impact on revenues and on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. The Company has considered internal and external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial statements and expects to recover the carrying amounts of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome. The impact of pandemic on the operations of the Company may differ from that estimated as at the date of approval of the financial statements.
- 3) The Company has closed operations of its Industrial Packaging plant at Kolkata for commercial considerations by giving Voluntary Retirement (VR) to the employees of the Plant. The total cash outgo on account of VR amounts to Rs. 577.21 lakhs.
- 4) The Indian Parliament has approved 4 Labour Codes viz : The Code on Wages, 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and The Occupational Safety Health and Working Conditions, 2020 subsuming many existing legislations of labour welfare. These would impact the contributions by the Company towards Provident Fund, Bonus and Gratuity. Based on initial assessment by the Company, the additional impact on Provident Fund contributions and Bonus provisions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability/ contributions by the Company could be material. The Ministry of Labour and Employment has released draft rules for The Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will record any appropriate impact in the financial statements in the period(s) in which, the Codes become effective and the related rules to determine the financial impact are published.
- 5) Previous period's/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

[Handwritten Signature]



(₹ in Lakhs)

6) STANDALONE -SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	(₹ in Lakhs)					
	3 months ended 31/12/2020 (Unaudited)	Preceding 3 months ended 30/09/2020 (Unaudited)	Corresponding 3 months ended 31/12/2019 (Unaudited)	Year to date figures for current period ended 31/12/2020 (Unaudited)	Year to date figures for previous period ended 31/12/2019 (Unaudited)	Previous Accounting Year Ended 31/03/2020 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	14,320.43	13,151.52	12,002.92	37,782.89	42,890.30	55,430.21
b. Logistics Services	9,667.31	9,844.87	7,315.44	23,718.23	20,693.98	27,309.72
c. Logistics Infrastructure	3,899.51	4,009.91	4,492.78	15,333.74	13,665.32	17,798.57
d. Travel & Vacations	1,190.37	1,167.54	4,933.78	2,900.67	13,879.53	17,060.27
e. Greases & Lubricants	10,395.70	9,057.66	8,806.19	25,324.72	29,585.29	37,159.56
f. Others	2,884.14	2,374.35	3,915.23	6,366.24	9,149.75	12,428.24
Total	42,357.46	39,605.85	41,466.34	1,11,426.49	1,29,864.17	1,67,186.57
Less : Inter Segment Revenue	3,511.08	3,395.70	4,191.73	8,906.74	11,302.92	14,209.60
Net Sales / Income from Operations	38,846.38	36,210.15	37,274.61	1,02,519.75	1,18,561.25	1,52,976.97
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	606.78	1,227.35	1,266.53	2,598.23	4,042.63	5,389.84
b. Logistics Services	1,539.23	1,636.21	1,113.97	3,299.75	3,070.53	4,453.91
c. Logistics Infrastructure	880.36	1,096.53	998.27	3,256.38	2,674.62	4,080.59
d. Travel & Vacations	(535.06)	(561.80)	1,597.80	(2,168.68)	3,640.19	5,501.96
e. Greases & Lubricants	1,047.12	983.15	752.62	2,086.94	2,560.40	3,432.41
f. Others	(1,314.52)	(621.53)	(1,022.79)	(3,653.24)	(1,946.67)	1,184.17
Total	2,223.91	3,759.91	4,706.40	5,419.38	14,041.70	24,042.88
Less : Finance Costs	86.22	112.68	200.78	394.79	518.83	798.67
Total Profit / (Loss) Before Tax	2,137.69	3,647.23	4,505.62	5,024.59	13,522.87	23,244.21
Segment Assets						
a. Industrial Packaging	33,184.37	31,001.97	30,074.59	33,184.37	30,074.59	30,811.61
b. Logistics Services	12,583.79	10,372.10	10,769.04	12,583.79	10,769.04	9,384.76
c. Logistics Infrastructure	26,164.07	25,490.33	23,936.87	26,164.07	23,936.87	25,349.95
d. Travel & Vacations	20,157.25	21,483.32	39,661.50	20,157.25	39,661.50	33,477.62
e. Greases & Lubricants	17,315.41	16,211.14	18,896.88	17,315.41	18,896.88	17,111.12
f. Others	77,081.01	74,663.40	68,377.53	77,081.01	68,377.53	72,211.65
Total	1,86,485.90	1,79,222.26	1,91,716.41	1,86,485.90	1,91,716.41	1,88,346.71
Segment Liabilities						
a. Industrial Packaging	8,833.63	7,626.88	6,271.92	8,833.63	6,271.92	7,990.41
b. Logistics Services	7,924.62	8,369.19	8,237.78	7,924.62	8,237.78	7,805.61
c. Logistics Infrastructure	10,444.96	10,179.48	8,083.34	10,444.96	8,083.34	7,833.37
d. Travel & Vacations	5,772.90	5,801.30	13,969.77	5,772.90	13,969.77	8,491.77
e. Greases & Lubricants	6,390.76	4,765.62	6,243.56	6,390.76	6,243.56	4,291.17
f. Others	24,568.35	21,103.82	23,783.75	24,568.35	23,783.75	19,967.64
Total	63,935.22	57,846.29	66,590.12	63,935.22	66,590.12	56,379.97

Place:- Kolkata
Date:- February 08, 2021

On behalf of Board of Directors

(Sandip Das)
Director (Finance) and CFO
DIN : 08217697



Independent Auditor's Review Report on Consolidated Quarterly & Nine Monthly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors

BALMER LAWRIE & COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balmer Lawrie & Company Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter and nine months ended 31st December, 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Balmer Lawrie (UK) Limited; [Subsidiary Company]
 - b. Visakhapatnam Port Logistics Park Limited; [Subsidiary Company]
 - c. Balmer Lawrie Van Leer Limited; [Joint Venture Company]
 - d. Balmer Lawrie (UAE) LLC; [Joint Venture]
 - e. PT. Balmer Lawrie Indonesia; [Joint Venture]
 - f. AVI - OIL India (P) Limited.; [Associate Company]



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

We draw attention to the following matters:-

- a) Note No.2 to the Statement which describes the management's assessment of the impact of uncertainties related to COVID-19 pandemic and its consequential effects on the business operations of the Company.
- b) Note No.5 to the Statement which states that the reporting company ceases to have joint control or have significant influence over one of its joint venture company, M/s Transafe Services Limited due to the initiation of Corporate Insolvency Resolution Process by the Hon'ble National Company Law Tribunal (Kolkata Bench) and appointed Insolvency Resolution Professional to exercise power to control and influence over such joint venture company.

Our conclusion is not modified in respect of the above stated matters.

7. We did not review the interim financial statements/financial information/financial results of 01 (one) subsidiary M/s Visakhapatnam Port Logistics Park Limited, included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total revenues of Rs.169.27 Lakhs & Rs.725.11 Lakhs, total net loss after tax of Rs. 382.51Lakhs &Rs. 984.95 Lakhs and total comprehensive loss of Rs. 382.51 Lakhs & Rs. 984.95 Lakhs for the quarter ended 31st December, 2020 & for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the consolidated unaudited financial results. This interim financial statements/financial information/financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

8. The consolidated unaudited financial results includes the interim financial statements/ financial information/financial results of 01 (one) subsidiary M/s Balmer Lawrie (UK) Limited, which have not been reviewed/audited by their auditors, whose interim financial statements/ financial information/ financial results reflect total revenues of Rs.0.10 Lakhs & Rs.0.18 Lakhs, total net loss after tax of Rs.1.28 Lakhs & Rs.4.00 Lakhs and total comprehensive loss of Rs.1.28 Lakhs & Rs.4.00 Lakhs for the quarter & nine months ended 31st December, 2020 respectively, as considered in the consolidated unaudited financial results. The consolidated financial results also includes the Group's share of net profit after tax of Rs.995.37 Lakhs & Rs. 2,337.63 Lakhs and total Comprehensive income of Rs.991.49 Lakhs



& Rs. 2,338.98 Lakhs for the quarter ended 31st December, 2020 & for the period from April 1, 2020 to December 31, 2020, respectively, as considered in the consolidated unaudited financial results, in respect of 01 (one) associate and 03 (three) joint ventures, based on their interim financial statements/financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/ financial information/ financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

Place: Kolkata
Date: 08th February, 2021



For **B. K. SHROFF & CO.**
Chartered Accountants
Firm Registration No.: 302166E

(P. K. SHROFF)
PARTNER

Membership No. : 059542
UDIN:21059542AAAAAM5563

BALMER LAWRIE & CO. LTD.
[A Government of India Enterprise]

To
Board of Directors
Balmer Lawrie & Co. Ltd.


CEO and CFO Certification


We, Adika Ratna Sekhar, Whole-Time Director, and Sandip Das, Director (Finance), hereby certify that we have reviewed the Un-audited Consolidated Financial Results of the Company for quarter/period ended December 31, 2020 and to the best of our knowledge and belief, the said results:

- (i) Do not contain any false or misleading statements or figures, and
- (ii) Do not omit any material fact, which may make the statements or figures contained therein misleading.


(Adika Ratna Sekhar)
Whole-Time Director




(Sandip Das)
Director (Finance)



08th February, 2021

BALMER LAWRIE & CO. LTD.

[A Government of India Enterprise]

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

Tel. No. - (033)2225313, Fax No.- (033)2225292, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com

CIN : L15492WB1924GOI004835

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2020

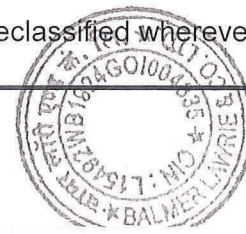
(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Figures for Previous Year ended
		31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	38,792.28	36,541.41	37,440.37	1,03,020.58	1,18,902.33	1,53,443.68
II	Other Income	986.15	1,466.91	855.08	3,298.37	3,140.21	5,054.46
III	Total Income (I + II)	39,778.43	38,008.32	38,295.45	1,06,318.95	1,22,042.54	1,58,498.14
IV	Expenses						
	Cost of Materials consumed & Services rendered	24,613.51	22,819.10	21,644.44	64,662.96	71,569.78	90,755.74
	Purchase of Stock-in-Trade	-	334.10	853.20	334.10	1,683.15	2,075.61
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	511.80	(273.64)	(148.43)	992.95	163.45	(506.63)
	Employee Benefits Expense	6,086.49	5,649.97	5,746.68	17,815.56	17,718.76	21,501.49
	Finance costs	232.14	298.63	379.76	895.25	1,028.27	1,486.99
	Depreciation and Amortization expense	1,385.05	1,323.88	1,114.19	4,052.83	3,227.18	5,173.13
	Other expenses	5,195.50	5,141.62	4,565.91	14,174.72	15,171.23	20,667.66
	Total Expenses (IV)	38,024.49	35,293.66	34,155.75	1,02,928.37	1,10,561.82	1,41,153.99
V	Profit/ (Loss) before exceptional items and tax (III-IV)	1,753.94	2,714.66	4,139.70	3,390.58	11,480.72	17,344.15
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	1,753.94	2,714.66	4,139.70	3,390.58	11,480.72	17,344.15
VIII	Tax expense:						
	(1) Current Tax	808.89	1,023.14	1,373.09	1,832.03	3,579.18	5,168.18
	(2) Deferred Tax	154.12	(246.10)	(451.79)	(216.64)	(279.27)	359.25
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	790.93	1,937.62	3,218.40	1,775.19	8,180.81	11,816.72
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/ (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Share of Profit/ (Loss) of joint ventures and associates (net)	995.36	911.65	942.64	2,337.62	2,742.09	3,664.19
XIV	Profit/ (Loss) for the period (IX+XII+XIII)	1,786.29	2,849.27	4,161.04	4,112.81	10,922.90	15,480.91
	- Attributable to owners of the parent	1,939.29	2,963.75	4,306.85	4,506.79	11,409.07	16,122.82
	- Attributable to non-controlling interest	(153.00)	(114.48)	(145.81)	(393.98)	(486.17)	(641.91)
XV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(872.01)
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	219.47
	(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	-	-	-	-	-	-
XVI	Share of other Comprehensive Income/(Loss) of joint ventures and associates (net)	(3.88)	3.92	-	1.35	-	(23.63)
XVII	Total Comprehensive Income/(Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)	1,782.41	2,853.19	4,161.04	4,114.16	10,922.90	14,804.74
	- Attributable to owners of the parent	1,935.41	2,967.67	4,306.85	4,508.14	11,409.07	15,446.65
	- Attributable to non-controlling interest	(153.00)	(114.48)	(145.81)	(393.98)	(486.17)	(641.91)
XVIII	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	1.13	1.73	2.52	2.64	6.67	9.43
	(b) Diluted	1.13	1.73	2.52	2.64	6.67	9.43
XIX	Earnings per equity share (for discontinued operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued & continuing operations)						
	(a) Basic	1.13	1.73	2.52	2.64	6.67	9.43
	(b) Diluted	1.13	1.73	2.52	2.64	6.67	9.43



Notes:-

- 1) The above financials results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 8, 2021. 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, 2020.
- 2) The Company has taken into account the possible impacts that may arise out of COVID-19 pandemic in preparation of financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable value of its financial and non-financial assets, impact on revenues and on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables etc. The Company has considered internal and external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial statements and expects to recover the carrying amounts of its assets. The Company continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome. The impact of the pandemic on the operations of the Company may differ from that estimated as at the date of approval of the financial statements.
- 3) The Company has closed operations of its Industrial Packaging plant at Kolkata for commercial considerations by giving Voluntary Retirement (VR) to the employees of the Plant. The total cash outgo on account of VR amounts to Rs. 577.21 lakhs.
- 4) The Indian Parliament has approved 4 Labour Codes viz : The Code on Wages, 2019, The Code on Social Security, 2020, The Industrial Relations Code, 2020 and The Occupational Safety Health and Working Conditions, 2020 subsuming many existing legislations of labour welfare. These would impact the contributions by the Company towards Provident Fund, Bonus and Gratuity. Based on initial assessment by the Company, the additional impact on Provident Fund contributions and Bonus provisions by the Company is not expected to be material, whereas, the likely additional impact on Gratuity liability/ contributions by the Company could be material. The Ministry of Labour and Employment has released draft rules for The Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will record any appropriate impact in the financial statements inise control over TSL, includes TSL data as is relevant.the related rules to determine the financial impact are published.
- 5) 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). Consequent to TSL going into the IBC proceedings and as directed by the Interim Resolution Professional (IRP), the powers of the Board of Directors of TSL stands suspended 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, 2020 have been prepared excluding the Financial Statements of TSL. Consolidated data relating to the period(s) where BL continued to exercise control over TSL, includes TSL data as is relevant.
- 6) Previous period's/year's figures have been regrouped/ rearranged / reclassified wherever necessary.



(₹ in Lakhs)

7) CONSOLIDATED -SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	(₹ in Lakhs)					
	3 months ended 31/12/2020 (Unaudited)	Preceding 3 months ended 30/09/2020 (Unaudited)	Corresponding 3 months ended 31/12/2019 (Unaudited)	Year to date figures for current period ended 31/12/2020 (Unaudited)	Year to date figures for previous period ended 31/12/2019 (Unaudited)	Previous Accounting Year Ended 31/03/2020 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	14,320.43	13,151.52	12,002.92	37,782.89	42,890.30	55,430.21
b. Logistics Services	9,667.31	9,844.87	7,315.44	23,718.23	20,693.98	27,309.72
c. Logistics Infrastructure	3,845.41	4,341.17	4,658.56	15,834.57	14,006.41	18,265.57
d. Travel & Vacations	1,190.37	1,167.54	4,933.78	2,900.67	13,879.53	17,060.27
e. Greases & Lubricants	10,395.70	9,057.66	8,806.19	25,324.72	29,585.29	37,159.56
f. Others	2,884.14	2,374.35	3,915.22	6,366.24	9,149.75	12,427.95
Total	42,303.36	39,937.11	41,632.11	1,11,927.32	1,30,205.26	1,67,653.28
Less : Inter Segment Revenue	3,511.08	3,395.70	4,191.74	8,906.74	11,302.93	14,209.60
Net Sales / Income from Operations	38,792.28	36,541.41	37,440.37	1,03,020.58	1,18,902.33	1,53,443.68
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	606.78	1,227.35	2,040.64	2,598.23	4,042.63	5,389.84
b. Logistics Services	1,539.23	1,636.21	1,113.97	3,299.75	3,070.53	4,453.91
c. Logistics Infrastructure	643.89	996.21	(13.83)	2,771.89	1,141.91	2,475.59
d. Travel & Vacations	(535.06)	(561.80)	1,597.80	(2,168.68)	3,640.19	5,501.96
e. Greases & Lubricants	1,047.12	983.15	808.87	2,086.94	2,560.40	3,432.41
f. Others	(1,315.88)	(1,267.83)	(1,027.99)	(4,302.30)	(1,946.67)	(2,422.57)
Total	1,986.08	3,013.29	4,519.46	4,285.83	12,508.99	18,831.14
Less : Finance Costs	232.14	298.63	379.76	895.25	1,028.27	1,486.99
Total Profit / (Loss) Before Tax	1,753.94	2,714.66	4,139.70	3,390.58	11,480.72	17,344.15
Segment Assets						
a. Industrial Packaging	33,184.37	31,001.97	30,074.59	33,184.37	30,074.59	30,811.61
b. Logistics Services	12,583.79	10,372.10	10,769.04	12,583.79	10,769.04	9,385.00
c. Logistics Infrastructure	37,695.70	37,828.10	36,513.97	37,695.70	36,513.97	37,860.95
d. Travel & Vacations	20,157.25	21,483.32	39,661.50	20,157.25	39,661.50	33,477.62
e. Greases & Lubricants	17,315.41	16,211.14	18,896.88	17,315.41	18,896.88	17,111.12
f. Others	1,10,398.35	1,08,361.21	98,850.70	1,10,398.35	98,850.70	1,04,889.32
Total	2,31,334.87	2,25,257.84	2,34,766.68	2,31,334.87	2,34,766.68	2,33,535.62
Segment Liabilities						
a. Industrial Packaging	8,833.63	7,626.88	6,271.92	8,833.63	6,271.92	7,990.41
b. Logistics Services	7,924.62	8,369.19	8,237.78	7,924.62	8,237.78	7,805.61
c. Logistics Infrastructure	20,557.23	20,185.43	16,817.29	20,557.23	16,817.29	17,407.37
d. Travel & Vacations	5,772.90	5,801.30	13,969.77	5,772.90	13,969.77	8,491.77
e. Greases & Lubricants	6,390.76	4,765.62	6,243.56	6,390.76	6,243.56	4,291.17
f. Others	32,398.81	29,573.12	31,038.04	32,398.81	31,038.04	27,749.37
Total	81,877.95	76,321.54	82,578.36	81,877.95	82,578.36	73,735.70

Place:- Kolkata
Date:- February 08, 2021

On behalf of Board of Directors

(Sandip Das)
Director (Finance) and CFO
DIN : 08217697