



**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: 6<sup>th</sup> November, 2020

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')**

Further, to our intimation dated 20<sup>th</sup> October, 2020, and as per Regulation 30 read with Schedule III, Part A and Regulation 33 of SEBI (LODR) Regulations, 2015, please note that the Board at its Meeting held on 06<sup>th</sup> November, 2020 has inter-alia considered and approved the following:

- Un-audited Financial Results (Standalone and Consolidated) of the Company along with the Limited Review Report of the Statutory Auditors thereon for the Second Quarter and half year ended on 30<sup>th</sup> September, 2020. The Un-audited 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 ([www.balmerlawrie.com](http://www.balmerlawrie.com)) as per Regulation 46(2) of the SEBI LODR.

The meeting of the Board of Directors commenced at 12:00 P.M. and concluded at 6:45 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 Consolidated Quarterly & Half Yearly Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

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 half year ended 30<sup>th</sup> September, 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. Vishakapatnam 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 Vishakapatnam Port Logistics Park Limited, included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total assets of Rs. 21,086.18 Lakhs as at 30<sup>th</sup>September, 2020 and total revenues of Rs. 331.41 Lakhs & Rs. 555.84 Lakhs, total net loss after tax of Rs. 286.21 Lakhs & Rs. 602.45 Lakhs and total comprehensive loss of Rs. 286.21 Lakhs & Rs. 602.45 Lakhs for the quarter ended 30<sup>th</sup> September, 2020 & for the period from April 1, 2020 to September 30, 2020, respectively, and net cash inflows of Rs.212.59 Lakhs for the period from April 1, 2020 to September 30, 2020, 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 assets of Rs. 46.79 Lakhs as at 30<sup>th</sup>September, 2020 and total revenues of Rs.0.08 Lakhs & Rs. 0.08 Lakhs, total net loss after tax of Rs.1.26 Lakhs&Rs.2.71 Lakhs and total comprehensive loss of Rs. 1.26 Lakhs&Rs.2.71 Lakhs for the quarter & half year ended 30<sup>th</sup> September, 2020 respectively, and net cash outflows of Rs. 7.33 Lakhs for the period from April 1, 2020 to September 30,



2020, 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.911.65 Lakhs & Rs. 1,342.26 Lakhs and total Comprehensive income of Rs. 915.57 Lakhs & Rs. 1,347.49 Lakhs for the quarter ended 30<sup>th</sup> September, 2020 & for the period from April 1, 2020 to September 30, 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: 06<sup>th</sup> November, 2020



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

A handwritten signature in black ink, appearing to read "P. K. Shroff".

**(P. K. SHROFF)**  
**PARTNER**

**Membership No. : 059542**  
**UDIN : 20059542AAAADS3241**

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

**To**  
**Board of Directors**  
**Balmer Lawrie & Co. Ltd.**

**CFO Certification**

I, Sandip Das, Director (Finance), hereby certify that I have reviewed the Un-audited Consolidated Financial Results of the Company for the quarter/period ended September 30, 2020 and to the best of my 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.



**(Sandip Das)**  
**Director (Finance)**

**06<sup>th</sup> November, 2020**

**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 Consolidated Unaudited Financial Results for the Quarter and Six Months Ended 30/09/2020**

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended 30/09/2019	Year to date figures for current period ended 30/09/2020	Year to date figures for the previous period ended 30/09/2019	Figures for Previous Year ended 31/03/2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	36,541.41	27,686.89	38,319.40	64,228.30	81,461.96	1,53,443.68
II	Other Income	1,466.91	845.31	1,325.64	2,312.22	2,283.23	5,054.46
III	<b>Total Income (I + II)</b>	<b>38,008.32</b>	<b>28,532.20</b>	<b>39,645.04</b>	<b>66,540.52</b>	<b>83,745.19</b>	<b>1,58,498.14</b>
IV	<b>Expenses</b>						
	Cost of Materials consumed & Services rendered	22,819.10	17,230.35	22,444.18	40,049.45	49,925.34	90,755.74
	Purchase of Stock-in-Trade	334.10	-	583.35	334.10	829.95	2,075.61
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	(273.64)	754.79	761.91	481.15	311.88	(506.63)
	Employee Benefits Expense	5,649.97	6,079.10	6,107.73	11,729.07	11,972.08	21,501.49
	Finance costs	298.63	364.48	312.01	663.11	648.51	1,486.99
	Depreciation and Amortization expense	1,323.88	1,343.90	1,031.06	2,667.78	2,112.99	5,173.13
	Other expenses	5,141.62	3,837.60	5,029.14	8,979.22	10,603.42	20,667.66
	<b>Total Expenses (IV)</b>	<b>35,293.66</b>	<b>29,610.22</b>	<b>36,269.38</b>	<b>64,903.88</b>	<b>76,404.17</b>	<b>1,41,153.99</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>2,714.66</b>	<b>(1,078.02)</b>	<b>3,375.66</b>	<b>1,636.64</b>	<b>7,341.02</b>	<b>17,344.15</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) before Tax (V - VI)</b>	<b>2,714.66</b>	<b>(1,078.02)</b>	<b>3,375.66</b>	<b>1,636.64</b>	<b>7,341.02</b>	<b>17,344.15</b>
VIII	<b>Tax expense:</b>						
	(1) Current Tax	1,023.14	-	594.66	1,023.14	2,206.09	5,168.18
	(2) Deferred Tax	(246.10)	(124.66)	81.82	(370.76)	172.52	359.25
IX	<b>Profit/ (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1,937.62</b>	<b>(953.36)</b>	<b>2,699.18</b>	<b>984.26</b>	<b>4,962.41</b>	<b>11,816.72</b>
X	<b>Profit/ (Loss) from discontinued operations</b>	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/ (Loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
XIII	<b>Share of profit/ (loss) of joint ventures and associates (net)</b>	<b>911.65</b>	<b>430.61</b>	<b>1,027.27</b>	<b>1,342.26</b>	<b>1,800.95</b>	<b>3,664.19</b>
XIV	<b>Profit/ (Loss) for the period (IX+XII+XIII)</b>	<b>2,849.27</b>	<b>(522.75)</b>	<b>3,726.45</b>	<b>2,326.52</b>	<b>6,763.36</b>	<b>15,480.91</b>
	- Attributable to owners of the parent	2,963.75	(396.25)	3,901.29	2,567.50	7,103.72	16,122.82
	- Attributable to non-controlling interest	(114.48)	(126.50)	(174.84)	(240.98)	(340.36)	(641.91)
XV	<b>Other Comprehensive Income</b>						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(872.01)
	(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	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVI	<b>Share of other Comprehensive Income of joint ventures and associates (net)</b>	<b>3.92</b>	<b>1.31</b>	<b>-</b>	<b>5.23</b>	<b>-</b>	<b>(23.63)</b>
XVII	<b>Total Comprehensive Income for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period)</b>	<b>2,853.19</b>	<b>(521.44)</b>	<b>3,726.45</b>	<b>2,331.75</b>	<b>6,763.36</b>	<b>14,804.74</b>
	- Attributable to owners of the parent	2,967.67	(394.94)	3,901.29	2,572.73	7,103.72	15,446.65
	- Attributable to non-controlling interest	(114.48)	(126.50)	(174.84)	(240.98)	(340.36)	(641.91)
XVIII	<b>Earnings per equity share (for continuing operations)</b> <b>(of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	1.73	(0.23)	2.28	1.50	4.15	9.43
	(b) Diluted	1.73	(0.23)	2.28	1.50	4.15	9.43
XIX	<b>Earnings per equity share (for discontinued operations)</b> <b>(of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XX	<b>Earnings per equity share (for discontinued &amp; continuing operations)</b> <b>(of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	1.73	(0.23)	2.28	1.50	4.15	9.43
	(b) Diluted	1.73	(0.23)	2.28	1.50	4.15	9.43

- Notes:-**
- The above financials results were reviewed by the Audit Committee at their meeting held on November 5, 2020 and subsequently approved by the Board of Directors at their meeting held on November 6, 2020. 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 September 30, 2020.
  - The Company has taken into account the possible impacts that may arise out of the still unfolding 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 COVID-19 on the operations of the Company may differ from that estimated as at the date of approval of the financial statements.
  - During the current quarter, the Company has closed operations of its Industrial Packaging plant at Kolkata for commercial considerations by giving Voluntary Retirement (VR) option to 36 workmen and executives w.e.f. September 1, 2020.
  - 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 Codes have received Presidential assent and have been published in the Gazette of India. However, the date on which the Codes will come into effect has not been notified and the rules are yet to be framed. 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 Company will complete its evaluation 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.
  - 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 September 30, 2020 have been prepared excluding the Financial Statements of TSL. Consolidated data relating to period(s) where BL continued to exercise control over TSL, includes TSL data as is relevant.
  - Consequent to the approval of share holders, vide postal ballot, the Company accorded for allotment of 5,70,01,282 Bonus Shares in the proportion of one new equity shares for every two existing equity shares held by the shareholders/ beneficial owners in the Company. Accordingly, a sum of ₹ 5,700.13 Lakhs has been capitalised and transferred from General Reserve to Equity Share Capital Account on allotment of fully paid bonus shares on December 30, 2019. The Earnings Per Share for all the period(s) presented have been adjusted for Bonus issue.
  - Previous period's/ year's figures have been regrouped/ rearranged / reclassified wherever necessary. Profit and loss of the previous year/ period has been regrouped / reascertained to match the best presentation as per Para 10 of IND AS 28 (Investments in Associates and Joint Ventures), the investee's profit or loss is recognised in the investor's profit or loss as a separate line item in the consolidated profit and loss statement. However, there is no financial impact of the same in the books of accounts.



## 8) Statement of Consolidated Assets and Liabilities as at September 30, 2020

(₹ in Lakhs)		
Consolidated-Statement of Assets and Liabilities	As at Current half year end 30/09/2020	As at Previous year end 31/03/2020
Particulars	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	62,335.86	63,958.13
(b) Right of Use Assets	11,869.32	12,683.15
(c) Capital work-in-progress	3,370.82	2,362.25
(d) Investment Properties	107.29	108.53
(e) Intangible Assets	217.85	275.37
(f) Intangible Assets under development	17.00	7.00
(g) Financial Assets		
(i) Investments	38,451.54	37,470.44
(ii) Loans	190.71	217.62
(iii) Others	23.82	69.41
(h) Non Financial Assets - Others	1,482.55	1,164.40
<b>Total Non-Current Assets</b>	<b>1,18,066.76</b>	<b>1,18,316.30</b>
<b>(2) Current Assets</b>		
(a) Inventories	11,885.35	14,505.70
(b) Financial Assets		
(i) Trade Receivables	25,323.43	27,350.78
(ii) Cash & Cash equivalents	2,415.91	2,266.25
(iii) Other Bank Balances	44,832.53	42,995.00
(iv) Loans	1,299.54	877.47
(v) Others	13,400.87	20,170.97
(c) Non Financial Assets- Others	8,033.45	7,053.15
<b>Total Current Assets</b>	<b>1,07,191.08</b>	<b>1,15,219.32</b>
<b>TOTAL ASSETS</b>	<b>2,25,257.84</b>	<b>2,33,535.62</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,27,660.23	1,38,282.87
	1,44,760.61	1,55,383.25
<b>MINORITY INTEREST</b>		
Equity attributable to Non Controlling Interest		
(a) Equity Share Capital	5,402.60	5,402.60
(b) Other Equity	(1,226.91)	(985.93)
	4,175.69	4,416.67
<b>Total Equity</b>	<b>1,48,936.30</b>	<b>1,59,799.92</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,750.16	9,407.85
(ii) Lease Liabilities	867.05	1,349.70
(iii) Other Financial Liabilities	19.16	16.23
(b) Provisions	4,364.76	4,327.81
(c) Deferred tax Liabilities (Net)	9,157.56	8,834.02
(d) Non Financial Liabilities - Others	430.19	434.19
<b>Total Non-Current Liabilities</b>	<b>24,588.88</b>	<b>24,369.80</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	152.99
(ii) Lease Liabilities	1,066.44	1,007.84
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	538.23	328.26
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	22,605.33	21,832.89
(iv) Other Financial Liabilities	16,181.02	12,917.90
(b) Non Financial Liabilities- Others	8,426.89	9,795.45
(c) Provisions	1,030.87	1,664.93
(d) Current Tax Liabilities (Net)	1,883.88	1,665.64
<b>Total Current Liabilities</b>	<b>51,732.66</b>	<b>49,365.90</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,25,257.84</b>	<b>2,33,535.62</b>



## 9) Consolidated Cashflow Statement for the period ended September 30, 2020

(₹ in Lakhs)

Consolidated- Cashflow Statement		For the Period ended 30 September 2020	For the Period ended 30 September 2019
Particulars		Unaudited	Unaudited
<b>Cash flow from Operating Activities</b>			
Net profit before tax		1,636.64	7,341.02
Adjustments for:			
Depreciation and Amortisation		2,667.78	2,112.99
Write off/Provision for doubtful trade receivables (Net)		-	0.45
Write off/Provision for Inventories (Net)		48.60	53.33
(Gain)/ Loss on sale of fixed assets (Net)		(2.33)	(10.68)
(Gain)/ Loss on Disposal/Sale of Investments (Net)		(49.20)	-
Interest income		(2,429.84)	(1,512.82)
Dividend Income		-	(6.51)
Finance costs		663.11	648.51
<b>Operating cash flows before working capital changes</b>		<b>2,534.76</b>	<b>8,626.29</b>
<b>Changes in operating assets and liabilities (working capital changes)</b>			
(Increase)/Decrease in trade receivables		2,027.35	(3,000.65)
(Increase)/Decrease in non current assets		(41.18)	(3,177.72)
(Increase)/Decrease in Inventories		2,571.75	(971.64)
(Increase)/Decrease in other short term financial assets		6,348.03	3,867.96
(Increase)/Decrease in other current assets		(980.30)	(4,749.39)
Increase/(Decrease) in trade payables		985.34	(664.90)
Increase/(Decrease) in long term provisions		36.95	(147.95)
Increase/(Decrease) in short term provisions		(548.21)	(676.19)
Increase/(Decrease) in other liabilities		4,204.40	3,222.71
Increase/(Decrease) in other current liabilities		(302.14)	4,611.46
<b>Cash flow generated from operations</b>		<b>16,836.75</b>	<b>6,939.98</b>
Income taxes paid (Net of refunds)		(804.90)	(652.65)
<b>Net Cash generated from Operating Activities</b>	<b>A</b>	<b>16,031.85</b>	<b>6,287.33</b>
<b>Cash flow from Investing Activities</b>			
Purchase/ Construction of Property, Plant and Equipment		(2,717.13)	(1,377.03)
Proceeds on sale of Property, Plant and Equipment		63.77	21.49
Proceeds on disposal/sale of Investments		49.20	-
Bank deposits (having original maturity of more than three months) (Net)		(1,837.53)	920.52
Interest received		2,429.84	1,512.82
Dividend received		-	6.51
<b>Net Cash (used in)/ generated from Investing Activities</b>	<b>B</b>	<b>(2,011.85)</b>	<b>1,084.31</b>
<b>Cash flow from Financing Activities</b>			
Repayment of short term borrowings		(152.99)	-
Repayment of long term borrowings		(125.00)	(125.00)
Dividend paid (including tax on dividend, wherever applicable)		(12,825.29)	(15,118.57)
Loans Taken		320.10	5,353.41
Repayment of Lease Liabilities		(424.05)	-
Finance costs		(663.11)	(648.51)
<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>C</b>	<b>(13,870.34)</b>	<b>(10,538.67)</b>
<b>Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)</b>		<b>149.66</b>	<b>(3,167.03)</b>
Cash and Cash Equivalents at the beginning of the period		2,266.25	5,336.73
Cash and Cash Equivalents at the end of the period		2,415.91	2,169.70
<b>Movement in cash balance</b>		<b>149.66</b>	<b>(3,167.03)</b>
<b>Reconciliation of cash and cash equivalents as per cash flow statement</b>			
Cash and Cash equivalents as per above comprise of the following:			
Cash in hand		7.79	13.46
Balances with banks in current accounts		2,408.12	2,156.24
<b>Total</b>		<b>2,415.91</b>	<b>2,169.70</b>





**10) CONSOLIDATED -SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

	(₹ in Lakhs)					
	3 months ended 30/09/2020 (Unaudited)	Preceding 3 months ended 30/06/2020 (Unaudited)	Corresponding 3 months ended 30/09/2019 (Unaudited)	Year to date figures for current period ended 30/09/2020 (Unaudited)	Year to date figures for previous period ended 30/09/2019 (Unaudited)	Previous Accounting Year Ended 31/03/2020 (Audited)
<b>1. Segment Revenue [Net Sales / Income]</b>						
a. Industrial Packaging	13,151.52	10,310.94	13,155.92	23,462.46	30,887.38	55,430.21
b. Logistics Services	9,844.87	4,206.05	7,340.30	14,050.92	13,378.54	27,309.72
c. Logistics Infrastructure	4,341.17	7,647.99	4,610.83	11,989.16	9,347.85	18,265.57
d. Travel & Vacations	1,167.54	542.76	4,804.07	1,710.30	8,945.75	17,060.27
e. Greases & Lubricants	9,057.66	5,871.36	11,589.00	14,929.02	20,779.10	37,159.56
f. Others	2,374.35	1,107.75	2,742.66	3,482.10	5,234.53	12,427.95
<b>Total</b>	<b>39,937.11</b>	<b>29,686.85</b>	<b>44,242.78</b>	<b>69,623.96</b>	<b>88,573.15</b>	<b>1,67,653.28</b>
Less : Inter Segment Revenue	3,395.70	1,999.96	5,923.38	5,395.66	7,111.19	14,209.60
<b>Net Sales / Income from Operations</b>	<b>36,541.41</b>	<b>27,686.89</b>	<b>38,319.40</b>	<b>64,228.30</b>	<b>81,461.96</b>	<b>1,53,443.68</b>
<b>2. Segment Results [Profit / (Loss) before Finance Costs &amp; Tax]</b>						
a. Industrial Packaging	1,227.35	764.10	159.29	1,991.45	2,001.99	5,389.84
b. Logistics Services	1,636.21	124.31	1,044.22	1,760.52	1,956.56	4,453.91
c. Logistics Infrastructure	996.21	1,131.79	266.59	2,128.00	1,155.74	2,475.59
d. Travel & Vacations	(561.80)	(1,071.82)	1,052.83	(1,633.62)	2,042.39	5,501.96
e. Greases & Lubricants	983.15	56.67	814.74	1,039.82	1,751.53	3,432.41
f. Others	(1,267.83)	(1,718.59)	350.00	(2,986.42)	(918.68)	(2,422.57)
<b>Total</b>	<b>3,013.29</b>	<b>(713.54)</b>	<b>3,687.67</b>	<b>2,299.75</b>	<b>7,989.53</b>	<b>18,831.14</b>
Less : Finance Costs	298.63	364.48	312.01	663.11	648.51	1,486.99
<b>Total Profit / (Loss) Before Tax</b>	<b>2,714.66</b>	<b>(1,078.02)</b>	<b>3,375.66</b>	<b>1,636.64</b>	<b>7,341.02</b>	<b>17,344.15</b>
<b>Segment Assets</b>						
a. Industrial Packaging	31,001.97	29,784.04	33,264.78	31,001.97	33,264.78	30,811.61
b. Logistics Services	10,372.10	9,029.71	9,379.89	10,372.10	9,379.89	9,385.00
c. Logistics Infrastructure	37,828.10	38,384.64	36,644.50	37,828.10	36,644.50	37,860.95
d. Travel & Vacations	21,483.32	27,036.58	35,793.63	21,483.32	35,793.63	33,477.62
e. Greases & Lubricants	16,211.14	16,969.55	21,100.62	16,211.14	21,100.62	17,111.12
f. Others	1,08,361.21	1,09,696.78	98,283.88	1,08,361.21	98,283.88	1,04,889.32
<b>Total</b>	<b>2,25,257.84</b>	<b>2,30,901.30</b>	<b>2,34,467.30</b>	<b>2,25,257.84</b>	<b>2,34,467.30</b>	<b>2,33,535.62</b>
<b>Segment Liabilities</b>						
a. Industrial Packaging	7,626.88	6,228.35	17,031.34	7,626.88	17,031.34	7,990.41
b. Logistics Services	8,369.19	6,294.88	6,678.83	8,369.19	6,678.83	7,805.61
c. Logistics Infrastructure	20,185.43	20,754.36	17,040.83	20,185.43	17,040.83	17,407.37
d. Travel & Vacations	5,801.30	7,659.43	14,199.06	5,801.30	14,199.06	8,491.77
e. Greases & Lubricants	4,765.62	4,182.69	7,465.47	4,765.62	7,465.47	4,291.17
f. Others	29,573.12	26,192.58	26,258.33	29,573.12	26,258.33	27,749.37
<b>Total</b>	<b>76,321.54</b>	<b>71,312.29</b>	<b>88,673.86</b>	<b>76,321.54</b>	<b>88,673.86</b>	<b>73,735.70</b>

On behalf of Board of Directors  
(Sandip Das)  
Director (Finance) and CFO  
DIN : 08217697

Place:- Kolkata  
Date:- November 06, 2020



**Independent Auditor's Review Report on Standalone Quarterly & Half yearly 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 half year ended September 30, 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 provides 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.

Place: Kolkata  
Date: 06<sup>th</sup> November, 2020



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

A handwritten signature in cursive script that reads "P. K. Shroff".

**(P. K. SHROFF)**  
**PARTNER**  
**Membership No. : 059542**  
**UDIN: 20059542AAAADR1944**

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

**To**  
**Board of Directors**  
**Balmer Lawrie & Co. Ltd.**

**CFO Certification**

I, Sandip Das, Director (Finance), hereby certify that I have reviewed the Un-audited Standalone Financial Results of the Company for the quarter/period ended September 30, 2020 and to the best of my 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.



**(Sandip Das)**  
**Director (Finance)**

**06<sup>th</sup> November, 2020**

**Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30/09/2020**

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	STANDALONE					
		3 months ended		Year to date figures		Year to date figures	
		30/09/2020 (Unaudited)	Preceding 3 months ended 30/06/2020 (Unaudited)	Corresponding 3 months ended 30/09/2019 (Unaudited)	for current period ended 30/09/2020 (Unaudited)	for the previous period ended 30/09/2019 (Unaudited)	Figures for Previous Year ended 31/03/2020 (Audited)
I	Revenue from Operations	36,210.15	27,463.22	38,190.25	63,673.37	81,286.64	1,52,976.97
II	Other Income	2,105.75	850.58	2,151.58	2,956.33	3,104.96	8,239.17
III	<b>Total Income (I + II)</b>	<b>38,315.90</b>	<b>28,313.80</b>	<b>40,341.83</b>	<b>66,629.70</b>	<b>84,391.60</b>	<b>1,61,216.14</b>
IV	<b>Expenses</b>						
	Cost of Materials consumed & Services rendered	22,694.64	17,202.84	22,417.30	39,897.48	49,896.74	90,662.82
	Purchase of Stock-in-Trade	334.10	-	583.35	334.10	829.95	2,075.61
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(241.70)	754.79	761.91	513.09	311.88	(506.63)
	Employee Benefits Expense	5,628.40	6,058.55	6,087.95	11,686.95	11,918.77	21,411.98
	Finance costs	112.68	195.89	122.65	308.57	318.05	798.67
	Depreciation and Amortization expense	1,089.29	1,101.99	832.04	2,191.28	1,717.12	4,190.77
	Other expenses	5,051.26	3,760.07	5,029.89	8,811.33	10,381.84	19,338.71
	<b>Total Expenses (IV)</b>	<b>34,668.67</b>	<b>29,074.13</b>	<b>35,835.09</b>	<b>63,742.80</b>	<b>75,374.35</b>	<b>1,37,971.93</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>3,647.23</b>	<b>(760.33)</b>	<b>4,506.74</b>	<b>2,886.90</b>	<b>9,017.25</b>	<b>23,244.21</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) before Tax (V - VI)</b>	<b>3,647.23</b>	<b>(760.33)</b>	<b>4,506.74</b>	<b>2,886.90</b>	<b>9,017.25</b>	<b>23,244.21</b>
VIII	<b>Tax expense:</b>						
	(1) Current Tax	1,023.14	-	593.95	1,023.14	2,204.66	5,167.55
	(2) Deferred Tax	(246.10)	(124.66)	81.82	(370.76)	172.52	359.25
IX	<b>Profit/ (Loss) for the period from continuing operations (VII-VIII)</b>	<b>2,870.19</b>	<b>(635.67)</b>	<b>3,830.97</b>	<b>2,234.52</b>	<b>6,640.07</b>	<b>17,717.41</b>
X	<b>Profit/ (Loss) from discontinued operations</b>	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/ (Loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
XIII	<b>Profit/ (Loss) for the period (IX + XII)</b>	<b>2,870.19</b>	<b>(635.67)</b>	<b>3,830.97</b>	<b>2,234.52</b>	<b>6,640.07</b>	<b>17,717.41</b>
XIV	<b>Other Comprehensive Income</b>						
	(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	<b>Total Comprehensive Income/(Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIII + XIV)</b>	<b>2,870.19</b>	<b>(635.67)</b>	<b>3,830.97</b>	<b>2,234.52</b>	<b>6,640.07</b>	<b>17,064.87</b>
XVI	<b>Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	1.68	(0.37)	2.24	1.31	3.88	10.36
	(b) Diluted	1.68	(0.37)	2.24	1.31	3.88	10.36
XVII	<b>Earnings per equity share (for discontinued operation) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	1.68	(0.37)	2.24	1.31	3.88	10.36
	(b) Diluted	1.68	(0.37)	2.24	1.31	3.88	10.36

- Notes:-**
- The above financials results were reviewed by the Audit Committee at their meeting held on November 5, 2020 and subsequently approved by the Board of Directors at their meeting held on November 6, 2020. 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 September 30, 2020.
  - The Company has taken into account the possible impacts that may arise out of the still unfolding 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 COVID-19 on the operations of the Company may differ from that estimated as at the date of approval of the financial statements.
  - During the current quarter, the Company has closed operations of its Industrial Packaging plant at Kolkata for commercial considerations by giving Voluntary Retirement (VR) option to 36 workmen and executives w.e.f. September 1, 2020.
  - 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 Codes have received Presidential assent and have been published in the Gazette of India. However, the date on which the Codes will come into effect has not been notified and the rules are yet to be framed. 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 Company will complete its evaluation 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.
  - Consequent to the approval of share holders, vide postal ballot, the Company accorded for allotment of 5,70,01,282 Bonus Shares in the proportion of one new equity shares for every two existing equity shares held by the shareholders/ beneficial owners in the Company. Accordingly, a sum of ₹ 5,700.13 Lakhs has been capitalised and transferred from General Reserve to Equity Share Capital Account on allotment of fully paid bonus shares on December 30, 2019. The Earnings Per Share for all the period(s) presented have been adjusted for Bonus issue.
  - Previous period/s/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



7) The Statement of Standalone Assets and Liabilities as at September 30, 2020		
(₹ in Lakhs)		
Standalone-Statement of Assets and Liabilities	As at Current half year end 30/09/2020	As at Previous year end 31/03/2020
Particulars	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	46,837.81	48,084.22
(b) Right of Use Assets	7,453.88	8,176.98
(c) Capital work-in-progress	3,370.82	2,357.25
(d) Investment Properties	107.29	108.53
(e) Intangible Assets	217.85	275.37
(f) Intangible Assets under development	7.00	7.00
(g) Financial Assets		
(i) Investments	12,904.43	12,950.38
(ii) Loans	190.71	217.62
(iii) Others	23.82	69.41
(h) Non Financial Assets - Others	1,451.04	1,131.42
<b>Total Non-Current Assets</b>	<b>72,564.65</b>	<b>73,378.18</b>
<b>(2) Current Assets</b>		
(a) Inventories	11,885.35	14,505.70
(b) Financial Assets		
(i) Trade Receivables	25,129.74	27,295.73
(ii) Cash & Cash Equivalents	2,094.55	2,150.15
(iii) Other Bank Balances	44,832.53	42,995.00
(iv) Loans	1,677.88	1,243.71
(v) Others	13,398.99	20,169.97
(c) Non Financial Assets- Others	7,638.57	6,608.27
<b>Total Current Assets</b>	<b>1,06,657.61</b>	<b>1,14,968.53</b>
<b>TOTAL ASSETS</b>	<b>1,79,222.26</b>	<b>1,88,346.71</b>
<b>EQUITY AND LIABILITIES</b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,04,275.59	1,14,866.36
<b>Total Equity</b>	<b>1,21,375.97</b>	<b>1,31,966.74</b>
<b>LIABILITIES</b>		
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	854.14	854.14
(ii) Lease Liabilities	846.61	1,329.26
(iii) Other Financial Liabilities	16.91	15.19
(b) Provisions	4,357.33	4,321.66
(c) Deferred Tax Liabilities (Net)	688.26	1,059.02
(d) Non Financial Liabilities - Others	8.76	12.76
<b>Total Non-Current Liabilities</b>	<b>6,772.01</b>	<b>7,592.03</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	152.99
(ii) Lease Liabilities	1,064.46	1,005.86
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	538.23	328.26
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	22,168.60	21,457.21
(iv) Other Financial Liabilities	16,018.12	12,706.62
(b) Non Financial Liabilities- Others	8,321.43	9,782.45
(c) Provisions	1,030.87	1,664.93
(d) Current Tax Liabilities (Net)	1,932.57	1,689.62
<b>Total Current Liabilities</b>	<b>51,074.28</b>	<b>48,787.94</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,79,222.26</b>	<b>1,88,346.71</b>



## 8) Standalone Cashflow Statement for the period ended September 30, 2020

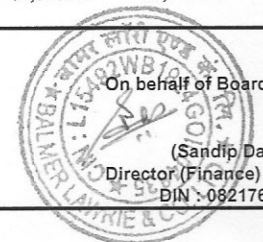
(₹ in Lakhs)

Standalone-Cashflow Statement Particulars	For the Period Ended 30 September 2020	For the Period Ended 30 September 2019
	Unaudited	Unaudited
<b>Cash flow from Operating Activities</b>		
<b>Net profit before tax</b>	<b>2,886.90</b>	<b>9,017.25</b>
<b>Adjustments for:</b>		
Depreciation and Amortisation	2,191.28	1,717.12
Write off/Provision for doubtful trade receivables (Net)	-	0.45
Write off/Provision for Inventories (Net)	48.60	53.33
(Gain)/Loss on sale of fixed assets (Net)	(2.33)	(10.68)
(Gain)/Loss on Disposal/Sale of Investments (Net)	(49.20)	-
Interest income	(2,611.73)	(1,504.41)
Dividend Income	(645.10)	(836.87)
Finance costs	308.57	318.05
<b>Operating Cash Flows before working capital changes</b>	<b>2,126.99</b>	<b>8,754.24</b>
<b>Changes in operating assets and liabilities (working capital changes)</b>		
(Increase)/Decrease in trade receivables	2,165.99	(2,983.33)
(Increase)/Decrease in non current assets	1,217.20	(1,638.22)
(Increase)/Decrease in inventories	2,571.75	(971.64)
(Increase)/Decrease in other short term financial assets	6,336.81	1,932.04
(Increase)/Decrease in other current assets	(1,030.30)	(4,066.95)
Increase/(Decrease) in trade payables	923.08	(918.79)
Increase/(Decrease) in long term provisions	35.67	-
Increase/(Decrease) in short term provisions	(548.21)	(676.19)
Increase/(Decrease) in other liabilities	3,382.04	4,067.07
Increase/(Decrease) in other current liabilities	(1,402.42)	4,618.20
<b>Cash flow generated from operations</b>	<b>15,778.60</b>	<b>8,116.43</b>
Income taxes paid (Net of refunds)	(780.19)	(1,256.87)
<b>Net Cash generated from Operating Activities</b>	<b>A</b>	<b>14,998.41</b>
<b>Cash flow from Investing Activities</b>		
Purchase/ Construction of Property, Plant and Equipment	(2,796.42)	(1,351.90)
Proceeds on sale of Property, Plant and Equipment	63.77	21.49
Proceeds on disposal/sale of Investments	95.15	-
Bank deposits (having original maturity of more than three months) (Net)	(1,837.53)	948.24
Interest received	2,611.73	1,504.41
Dividend received	645.10	836.87
<b>Net Cash (used in)/ generated from Investing Activities</b>	<b>B</b>	<b>(1,218.20)</b>
<b>Cash flow from Financing Activities</b>		
Repayment of long term borrowings	(125.00)	(125.00)
Repayment of short term borrowings	(152.90)	-
Dividend paid (including tax on dividend, wherever applicable)	(12,825.29)	(15,118.57)
Loans taken	-	3,490.92
Repayment of Lease Liabilities	(424.05)	-
Finance costs	(308.57)	(318.05)
<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>C</b>	<b>(13,835.81)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>		
		<b>(55.60)</b>
Cash and Cash Equivalents at the beginning of the period	2,150.15	4,614.05
Cash and Cash Equivalents at the end of the period	2,094.55	1,362.02
<b>Movement in cash balance</b>	<b>(55.60)</b>	<b>(3,252.03)</b>
<b>Reconciliation of Cash and Cash Equivalents as per cash flow statement</b>		
Cash and Cash Equivalents as per above comprise of the following :		
Cash in hand	7.79	13.16
Balance with banks in current accounts	2,086.76	1,348.86
<b>Total</b>	<b>2,094.55</b>	<b>1,362.02</b>



**9) STANDALONE -SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

(₹ in Lakhs)						
	3 months ended 30/09/2020 (Unaudited)	Preceding 3 months ended 30/06/2020 (Unaudited)	Corresponding 3 months ended 30/09/2019 (Unaudited)	Year to date figures for current period ended 30/09/2020 (Unaudited)	Year to date figures for previous period ended 30/09/2019 (Unaudited)	Previous Accounting Year Ended 31/03/2020 (Audited)
<b>1. Segment Revenue [Net Sales / Income]</b>						
a. Industrial Packaging	13,151.52	10,310.94	13,155.92	23,462.46	30,887.38	55,430.21
b. Logistics Services	9,844.87	4,206.05	7,340.30	14,050.92	13,378.54	27,309.72
c. Logistics Infrastructure	4,009.91	7,424.32	4,435.51	11,434.23	9,172.53	17,798.57
d. Travel & Vacations	1,167.54	542.76	4,804.07	1,710.30	8,945.75	17,060.27
e. Greases & Lubricants	9,057.66	5,871.36	11,589.00	14,929.02	20,779.10	37,159.56
f. Others	2,374.35	1,107.75	2,788.83	3,482.10	5,234.53	12,428.24
<b>Total</b>	<b>39,605.85</b>	<b>29,463.18</b>	<b>44,113.63</b>	<b>69,069.03</b>	<b>88,397.83</b>	<b>1,67,186.57</b>
Less : Inter Segment Revenue	3,395.70	1,999.96	5,923.38	5,395.66	7,111.19	14,209.60
<b>Net Sales / Income from Operations</b>	<b>36,210.15</b>	<b>27,463.22</b>	<b>38,190.25</b>	<b>63,673.37</b>	<b>81,286.64</b>	<b>1,52,976.97</b>
<b>2. Segment Results [Profit / (Loss) before Finance Costs &amp; Tax]</b>						
a. Industrial Packaging	1,227.35	764.10	933.40	1,991.45	2,776.10	5,389.84
b. Logistics Services	1,636.21	124.31	1,044.22	1,760.52	1,956.56	4,453.91
c. Logistics Infrastructure	1,096.53	1,279.49	787.20	2,376.02	1,676.35	4,080.59
d. Travel & Vacations	(561.80)	(1,071.82)	1,052.83	(1,633.62)	2,042.39	5,501.96
e. Greases & Lubricants	983.15	56.67	870.99	1,039.82	1,807.78	3,432.41
f. Others	(621.53)	(1,717.19)	(59.25)	(2,338.72)	(923.88)	1,184.17
<b>Total</b>	<b>3,759.91</b>	<b>(564.44)</b>	<b>4,629.39</b>	<b>3,195.47</b>	<b>9,335.30</b>	<b>24,042.88</b>
Less : Finance Costs	112.68	195.89	122.65	308.57	318.05	798.67
<b>Total Profit / (Loss ) Before Tax</b>	<b>3,647.23</b>	<b>(760.33)</b>	<b>4,506.74</b>	<b>2,886.90</b>	<b>9,017.25</b>	<b>23,244.21</b>
<b>Segment Assets</b>						
a. Industrial Packaging	31,001.97	29,784.04	33,264.78	31,001.97	33,264.78	30,811.61
b. Logistics Services	10,372.10	9,029.71	9,379.89	10,372.10	9,379.89	9,384.76
c. Logistics Infrastructure	25,490.33	25,972.25	23,861.24	25,490.33	23,861.24	25,349.95
d. Travel & Vacations	21,483.32	27,036.58	35,793.63	21,483.32	35,793.63	33,477.62
e. Greases & Lubricants	16,211.14	16,969.55	21,100.62	16,211.14	21,100.62	17,111.12
f. Others	74,663.40	75,468.30	68,054.56	74,663.40	68,054.56	72,211.65
<b>Total</b>	<b>1,79,222.26</b>	<b>1,84,260.43</b>	<b>1,91,454.72</b>	<b>1,79,222.26</b>	<b>1,91,454.72</b>	<b>1,88,346.71</b>
<b>Segment Liabilities</b>						
a. Industrial Packaging	7,626.88	6,228.35	6,745.29	7,626.88	6,745.29	7,990.41
b. Logistics Services	8,369.19	6,294.88	6,678.83	8,369.19	6,678.83	7,805.61
c. Logistics Infrastructure	10,179.48	10,963.48	8,125.83	10,179.48	8,125.83	7,833.37
d. Travel & Vacations	5,801.30	7,659.43	14,199.06	5,801.30	14,199.06	8,491.77
e. Greases & Lubricants	4,765.62	4,182.69	7,073.47	4,765.62	7,073.47	4,291.17
f. Others	21,103.82	17,600.53	27,090.31	21,103.82	27,090.31	19,967.64
<b>Total</b>	<b>57,846.29</b>	<b>52,929.36</b>	<b>69,912.79</b>	<b>57,846.29</b>	<b>69,912.79</b>	<b>56,379.97</b>



On behalf of Board of Directors

(Sandip Das)

Director (Finance) and CFO  
DIN : 08217697

Place:- Kolkata  
Date:- November 06, 2020