



# Balmer Lawrie - Van Leer Limited

Regd. Office : L. U. Gadkari Marg, Mahul, Mumbai 400 074.

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2004.

(Rs. in Lacs)

Particulars	Nine Months Ended Unaudited 31.12.2003	Quarter Ended Unaudited		Year Ended Audited	
		31.03.2004	31.03.2003	31.03.2004	31.03.2003
		Net Sales/Income from Operations	5,053.41	1,929.15	1,711.68
Other Income	64.59	287.46	39.86	352.05	82.21
Total Expenditure					
a. (Increase)/Decrease in stock in Trade	(6.34)	45.36	(19.04)	39.02	11.32
b. Consumption of Raw Materials	2,311.05	813.18	732.02	3,124.23	2,898.74
c. Excise Duty	525.92	204.47	183.89	730.39	740.25
d. Staff Cost	413.63	168.56	143.98	582.19	525.94
e. Other Expenditure	1,058.04	366.47	382.05	1,424.51	1,483.90
Interest	173.59	38.30	72.99	211.89	345.92
Depreciation	324.01	108.63	105.60	432.64	442.79
Profit Before Tax	318.10	471.64	150.05	789.74	523.66
Provision for Current Tax	23.31	33.40	12.00	56.71	36.50
<b>PROFIT AFTER CURRENT TAX</b>	<b>294.79</b>	<b>438.24</b>	<b>138.05</b>	<b>733.03</b>	<b>487.16</b>
Provision for Deferred Tax	102.00	148.78	141.59	250.78	141.59
Net Profit/(Loss) after Deferred Tax	192.79	289.46	(3.54)	482.25	345.57
Paid up Equity Share Capital (Face Value Rs.10/-)	1,576.34	1,576.34	1,576.34	1,576.34	1,576.34
Reserve Excluding Revaluation Reserves as per Balance Sheet	-	-	-	1,690.29	1,421.29
Basic & Diluted EPS (Rs.)	1.22	1.84	-	3.06	2.19
Aggregate of Non-Promoter Shareholding					
- Number of Shares	3,112,053	3,112,053	3,112,053	3,112,053	3,112,053
- % of Share Holding	19.76%	19.76%	19.76%	19.76%	19.76%

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Particulars	Nine Months Ended Unaudited 31.12.2003	Quarter Ended Unaudited		Year Ended Audited	
		31.03.2004	31.03.2003	31.03.2004	31.03.2003
		<b>1. SEGMENT REVENUE</b>			
a. Steel Drums Closures	2,125.63	784.49	569.25	2,910.12	2,494.79
b. Plastic Containers	3,054.91	1,171.84	1,178.92	4,226.75	4,529.43
<b>TOTAL</b>	<b>5,180.54</b>	<b>1,956.33</b>	<b>1,748.17</b>	<b>7,136.87</b>	<b>7,024.22</b>
Less: Inter Segment Revenue	127.13	27.18	36.49	154.31	133.91
Net Sales / Income from operations	5,053.41	1,929.15	1,711.68	6,982.56	6,890.31
<b>2. SEGMENT PROFIT / (LOSS) BEFORE TAX AND INTEREST</b>					
a. Steel Drum Closures	434.18	217.22	154.32	651.40	521.85
b. Plastic Containers	152.68	330.77	91.01	483.45	456.37
<b>TOTAL</b>	<b>586.86</b>	<b>547.99</b>	<b>245.33</b>	<b>1,134.85</b>	<b>978.22</b>
Less Interest	173.59	38.30	72.99	211.89	345.92
Other Unallocable Expenditure (Net of unallocable Income)	95.17	38.05	22.29	133.22	108.64
<b>Total Profit Before Tax</b>	<b>318.10</b>	<b>471.64</b>	<b>150.05</b>	<b>789.74</b>	<b>523.66</b>
<b>3. CAPITAL EMPLOYED</b>					
a. Steel Drums Closures	1,615.24	1,641.71	1,627.58	1,641.71	1,627.58
b. Plastic Containers	3,952.32	4,181.15	3,960.17	4,181.15	3,960.17
<b>TOTAL</b>	<b>5,567.56</b>	<b>5,822.86</b>	<b>5,587.75</b>	<b>5,822.86</b>	<b>5,587.75</b>

**Notes:** [1] The above results for the quarter/year ended March 31, 2004 were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on May 19, 2004. [2] The Board of Directors have recommended a dividend of 12% on Equity Shares subject to approval of Shareholders at the forthcoming Annual General Meeting. [3] Other income includes an amount of Rs.198.84 lacs written back on account of Royalty. [4] Status of Shareholders Complaints received during the quarter ended 31st March 2004.

Number of complaints pending at beginning of the quarter : Nil  
 Total number of complaints received during the quarter : 26  
 Total number of complaints resolved during the quarter : 26  
 Number of complaints pending at close of the quarter : Nil

5. Previous quarter's / year's figures have been regrouped wherever necessary.

Place : Mumbai  
 Date : May 19, 2004.

## Consolidated Audited Financial Results for the year ended 31st March 2004 of Balmer Lawrie-Van Leer Ltd. and its Subsidiary Company. (Rs. in Lacs)

Particulars	Year Ended Audited	
	31.03.2004	31.03.2003
Net Sales/Income from Operations	8,159.38	7,897.38
Other Income	290.26	38.74
Total Expenditure		
a. (Increase)/Decrease in Stock in Trade	(2.03)	(15.68)
b. Consumption of Raw Materials	3,681.20	3,300.93
c. Excise Duty	795.10	802.73
d. Staff Cost	765.98	684.98
e. Other Expenditure	1,703.97	1,738.82
Interest	231.47	358.49
Depreciation	483.11	491.02
Profit Before Tax	790.84	574.83
Provision for Current Tax	70.71	59.50
<b>PROFIT AFTER CURRENT TAX</b>	<b>720.13</b>	<b>515.33</b>
Provision for Deferred Tax	250.28	149.59
Net Profit after Tax	469.85	365.74
Less Minority interest	13.41	27.40
Net Profit After Minority Interest	456.44	338.34
Paid up Equity Share Capital (Face Value Rs.10/-)	1,576.34	1,576.34
Reserve Excluding Revaluation Reserves as per Balance Sheet	1,677.83	1,435.35
Basic & Diluted EPS (Rs.)	2.89	2.14
Aggregate of Non-Promoter Shareholding		
- Number of Shares	31,12,053.00	31,12,053.00
- % of Share Holding	19.76%	19.76%

### SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(Rs. in Lacs)

Particulars	Year Ended Audited 31.03.2004	Year Ended Audited 31.03.2003
a. Steel Drum Closures	4,086.94	3,504.97
b. Plastic Containers	4,226.75	4,529.43
<b>TOTAL</b>	<b>8,313.69</b>	<b>8,034.40</b>
Less: Inter Segment Revenue	154.31	137.02
Net Sales / Income from operations	8,159.38	7,897.38
<b>2. SEGMENT PROFIT / (LOSS) BEFORE TAX AND INTEREST</b>		
a. Steel Drum Closures	677.14	615.20
b. Plastic Containers	483.45	456.38
<b>TOTAL</b>	<b>1,160.59</b>	<b>1,071.58</b>
Less Interest	231.47	358.49
Other Unallocable expenditure (Net of unallocable Income)	138.28	138.26
<b>Total Profit Before Tax</b>	<b>790.84</b>	<b>574.83</b>
<b>3. CAPITAL EMPLOYED</b>		
a. Steel Drum Closures	2,630.85	2,286.23
b. Plastic Containers	4,181.15	3,960.17
<b>TOTAL</b>	<b>6,812.00</b>	<b>6,246.40</b>

**Note:** [1] The above results have been taken on record at the meeting of the Board of Directors held on May 19, 2004. [2] Previous quarter's / year's figures have been regrouped wherever necessary. [3] Consolidation has been made by applying AS-21 issued by The Institute of Chartered Accountants of India.

By Order of the Board  
 For Balmer Lawrie-Van Leer Limited

P.B.Anand Rao  
 (Managing Director)

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