



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) 2222-5612 / 5731
ई-मेल : bhavsar.k@balmerlawrie.com

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (033) 2222 5612 / 5731
E-mail : bhavsar.k@balmerlawrie.com
सीआईएन/CIN : L15492WB1924GOI004835

Date: 10th February, 2025

Ref: SECY/Stock Exchange/2025

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051
Company Code: **BALMLAWRIE**

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001
Scrip Code : **523319**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 & 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Approval of Unaudited Financial Results (both Standalone and Consolidated) for the third quarter and nine months ended on 31st December, 2024**

Further to our intimation dated 21st January, 2025 and in terms of Regulation 30 read with Schedule III, Part A and Regulation 33 of the Listing Regulations, this is to hereby inform that the Board of Directors at its Meeting held on 10th February, 2025 has, inter-alia, considered and approved the attached Unaudited Financial Results (both Standalone and Consolidated) of the Company for the third quarter and nine months ended on 31st December, 2024 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 Listing Regulations read with SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 and SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 and would also be uploaded on the website of the Company at www.balmerlawrie.com as per Regulation 46(2) of the Listing Regulations.

The Meeting of the Board of Directors commenced at 12:00 Noon and concluded at 04:30 p.m.

For Balmer Lawrie & Co. Ltd.

Kavita Bhavsar
Company Secretary and Compliance Officer

Enclosed: as above

Statement of Standalone Unaudited Financial Results for the Quarter and Nine months ended 31/12/2024

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	STANDALONE					
		3 months ended 31/12/2024	Preceding 3 months ended 30/09/2024	Corresponding 3 months ended 31/12/2023	Year to date figures for the current period ended 31/12/2024	Year to date figures for the previous period ended 31/12/2023	Figures for previous year ended 31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	62,559.11	63,397.81	57,946.32	1,89,085.10	1,74,928.95	2,31,859.04
II	Other Income	883.95	1,468.05	1,067.07	3,586.13	3,817.04	8,557.49
III	Total Income (I + II)	63,443.06	64,865.86	59,013.39	1,92,671.23	1,78,745.99	2,40,416.53
IV	Expenses						
	Cost of Materials consumed & Services rendered	40,503.41	40,996.55	36,224.78	1,22,944.80	1,12,223.35	1,48,415.73
	Purchase of Stock-in-Trade	650.38	2,196.08	2,144.55	3,690.02	4,106.79	5,149.61
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(222.56)	90.14	(83.75)	338.52	333.90	254.34
	Employee Benefits Expenses	5,969.06	5,661.73	5,678.76	18,354.53	17,093.90	24,263.40
	Finance costs	494.91	308.22	331.74	1,214.14	976.56	1,349.63
	Depreciation and amortization expense	1,263.05	1,159.20	1,168.54	3,602.80	3,549.60	4,825.88
	Other expenses	7,324.93	7,596.39	6,889.25	22,425.48	20,416.46	28,292.60
	Total Expenses (IV)	55,983.18	58,008.31	52,353.87	1,72,570.29	1,58,700.56	2,12,551.19
V	Profit/ (Loss) before exceptional items and tax (III-IV)	7,459.88	6,857.55	6,659.52	20,100.94	20,045.43	27,865.34
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	7,459.88	6,857.55	6,659.52	20,100.94	20,045.43	27,865.34
VIII	Tax expense:						
	(1) Current Tax	2,173.60	1,988.30	1,977.10	5,897.10	5,675.00	8,601.10
	(2) Deferred Tax	(193.56)	(99.43)	(455.18)	(923.13)	(841.20)	(1,082.93)
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	5,479.84	4,968.68	5,137.60	15,126.97	15,211.63	20,347.17
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)	5,479.84	4,968.68	5,137.60	15,126.97	15,211.63	20,347.17
XIV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(567.36)
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	142.79
	(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)	5,479.84	4,968.68	5,137.60	15,126.97	15,211.63	19,922.60
XVI	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	3.20	2.90	3.01	8.85	8.90	11.90
	(b) Diluted	3.20	2.90	3.01	8.85	8.90	11.90
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	3.20	2.90	3.01	8.85	8.90	11.90
	(b) Diluted	3.20	2.90	3.01	8.85	8.90	11.90

Notes:-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on February 10, 2025. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted Limited Review of the above financial results for the Quarter ended December 31, 2024.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



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

(₹ in Lakhs)

	3 months ended 31/12/2024 (Unaudited)	Preceding 3 months ended 30/09/2024 (Unaudited)	Corresponding 3 months ended 31/12/2023 (Unaudited)	Year to date figures for current period ended 31-12-2024 (Unaudited)	Year to date figures for previous period ended 31-12-2023 (Unaudited)	previous Accounting year ended 31/03/2024 (Audited)
1	Segment Revenue [Net Sales / Income]					
a. Industrial Packaging	18,685.02	20,291.26	18,325.88	64,955.86	63,779.81	83,105.01
b. Logistics Services	15,992.42	15,193.47	10,369.87	42,064.50	30,608.06	41,789.58
c. Logistics Infrastructure	6,197.88	6,110.08	5,545.21	17,514.88	16,408.10	21,886.22
d. Travel & Vacations	8,164.50	6,973.89	6,630.87	21,265.14	16,399.78	21,727.23
e. Greases & Lubricants	15,083.35	15,062.70	17,573.18	47,126.71	50,664.64	67,416.81
f. Others	2,911.53	4,206.72	4,393.09	9,624.80	10,221.70	13,509.62
Total	67,034.70	67,838.12	62,838.10	2,02,551.89	1,88,082.09	2,49,434.47
Less : Inter Segment Revenue	4,475.59	4,440.31	4,891.78	13,466.79	13,153.14	17,575.43
Net Sales / Income from Operations	62,559.11	63,397.81	57,946.32	1,89,085.10	1,74,928.95	2,31,859.04
2	Segment Results [Profit / (Loss) before Finance Costs & Tax]					
a. Industrial Packaging	1,316.30	1,184.55	1,122.63	4,340.46	4,649.50	5,661.16
b. Logistics Services	2,384.62	2,391.28	1,596.31	6,096.84	4,027.12	5,750.60
c. Logistics Infrastructure	945.55	703.03	886.81	2,401.66	2,843.89	4,062.56
d. Travel & Vacations	3,332.50	2,590.78	2,769.35	8,399.90	7,100.42	8,742.15
e. Greases & Lubricants	1,981.82	1,671.64	2,740.13	5,599.99	6,867.85	9,282.59
f. Others	(2,006.00)	(1,375.51)	(2,123.97)	(5,523.77)	(4,466.79)	(4,284.09)
Total	7,954.79	7,165.77	6,991.26	21,315.08	21,021.99	29,214.97
Less : Finance Costs	494.91	308.22	331.74	1,214.14	976.56	1,349.63
Total Profit Before Tax	7,459.88	6,857.55	6,659.52	20,100.94	20,045.43	27,865.34
3	Segment Assets					
a. Industrial Packaging	41,707.32	45,700.58	40,512.90	41,707.32	40,512.90	41,072.14
b. Logistics Services	16,446.70	18,388.07	12,925.62	16,446.70	12,925.62	13,161.18
c. Logistics Infrastructure	29,832.17	29,813.54	28,884.95	29,832.17	28,884.95	29,786.13
d. Travel & Vacations	58,338.75	48,467.73	48,770.69	58,338.75	48,770.69	36,420.59
e. Greases & Lubricants	24,255.22	23,780.95	23,285.83	24,255.22	23,285.83	22,937.57
f. Others	55,401.95	58,031.89	64,547.58	55,401.95	64,547.58	79,795.66
Total	2,25,982.11	2,24,182.76	2,18,927.57	2,25,982.11	2,18,927.57	2,23,173.27
4	Segment Liabilities					
a. Industrial Packaging	11,046.00	11,632.84	11,184.78	11,046.00	11,184.78	12,041.39
b. Logistics Services	9,154.00	10,429.94	10,857.46	9,154.00	10,857.46	10,345.15
c. Logistics Infrastructure	8,646.26	8,329.95	8,303.73	8,646.26	8,303.73	8,416.54
d. Travel & Vacations	15,416.18	15,931.68	13,642.42	15,416.18	13,642.42	13,218.33
e. Greases & Lubricants	6,161.15	5,977.42	5,877.01	6,161.15	5,877.01	6,194.99
f. Others	32,245.07	34,047.32	31,051.33	32,245.07	31,051.33	30,235.06
Total	82,668.66	86,349.15	80,916.73	82,668.66	80,916.73	80,451.46

On behalf of Board of Directors

Saurav Dutta

(Saurav Dutta)

Director (Finance) and CFO

DIN: 10042140

Place:- Kolkata

Date:- February 10, 2025



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

To,
The Board of Directors of
Balmer Lawrie & Co. Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('Statement') of **Balmer Lawrie & Co. Limited** ('the Company') for the quarter and nine months ended 31st December 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 10th February, 2025 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the



Chartered Accountants

applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For B. Chhawchharia & Co.

Chartered Accountants

Firm Registration No: 305123E

Gaurav Kumar Jaiswal

Partner

Membership No. 310588

UDIN: 25310588BMUIDK7483



Place: Kolkata

Date: 10th February, 2025

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

To
Board of Directors
Balmer Lawrie & Co. Ltd.

CEO and CFO Certification

We, Adhip Nath Palchaudhuri, Chairman & Managing Director and Saurav Dutta, Director (Finance), hereby certify that we have reviewed the Unaudited Standalone Financial Results of the Company for quarter/ period ended 31st December 2024 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.



(Adhip Nath Palchaudhuri)
Chairman & Managing Director
and Director (Service Businesses)
-Additional Charge



(Saurav Dutta)
Director (Finance) & CFO

10th February, 2025

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Months ended 31/12/2024

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		3 months ended 31/12/2024	Preceding 3 months ended 30/09/2024	Corresponding 3 months ended 31/12/2023	Year to date figures for the current period ended 31/12/2024	Year to date figures for the previous period ended 31/12/2023	Figures for previous year ended 31/03/2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	63,040.55	63,890.57	58,463.32	1,90,747.50	1,76,253.82	2,33,922.67
II	Other Income	863.15	1,146.41	1,053.97	3,239.22	3,332.95	5,103.26
III	Total Income (I + II)	63,903.70	65,036.98	59,517.29	1,93,986.72	1,79,586.77	2,39,025.93
IV	Expenses						
	Cost of Materials consumed & Services rendered	40,809.16	41,181.55	36,305.34	1,23,715.02	1,12,497.70	1,48,949.85
	Purchase of Stock-in-Trade	650.38	2,196.08	2,144.55	3,690.02	4,106.79	5,149.61
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	(222.56)	90.14	(83.75)	338.52	333.90	254.34
	Employee Benefits Expense	5,991.97	5,688.79	5,698.74	18,427.86	17,156.51	24,340.67
	Finance costs	927.24	506.65	545.01	2,046.22	1,623.66	2,205.01
	Depreciation and Amortization expense	1,533.13	1,427.71	1,440.15	4,410.86	4,370.51	5,916.15
	Other expenses	7,420.21	7,722.71	7,043.80	22,780.05	20,841.17	24,761.36
	Total Expenses (IV)	57,109.53	58,813.63	53,093.84	1,75,408.55	1,60,930.24	2,11,576.99
V	Profit/ (Loss) before exceptional items and tax (III-IV)	6,794.17	6,223.35	6,423.45	18,578.17	18,656.53	27,448.94
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	6,794.17	6,223.35	6,423.45	18,578.17	18,656.53	27,448.94
VIII	Tax expense:						
	(1) Current Tax	2,173.60	1,988.30	1,977.10	5,897.10	5,675.00	8,601.10
	(2) Deferred Tax	(193.56)	(99.43)	(455.18)	(923.13)	(841.20)	(1,082.93)
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	4,814.13	4,334.48	4,901.53	13,604.20	13,822.73	19,930.77
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)	1,358.25	1,775.47	1,666.01	4,971.75	4,582.94	5,809.02
XIV	Profit/ (Loss) for the Period (IX+XII+XIII)	6,172.38	6,109.95	6,567.54	18,575.95	18,405.67	25,739.79
	- Attributable to owners of the parent	6,444.52	6,252.96	6,661.97	19,080.25	18,778.61	26,155.20
	- Attributable to non-controlling interest	(272.14)	(143.01)	(94.43)	(504.30)	(372.94)	(415.41)
XV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(567.36)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	142.79
	(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	Share of other Comprehensive Income of joint ventures and associates (net)	3.31	(0.14)	3.21	3.03	2.85	(8.54)
XVII	Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and	6,175.69	6,109.81	6,570.75	18,578.98	18,408.53	25,306.68
	- Attributable to owners of the parent	6,447.83	6,252.82	6,665.18	19,083.28	18,781.47	25,722.09
	- Attributable to non-controlling interest	(272.14)	(143.01)	(94.43)	(504.30)	(372.94)	(415.41)
XVIII	Earnings per equity share (for continuing operations)						
	(a) Basic	3.77	3.66	3.89	11.16	10.98	15.30
	(b) Diluted	3.77	3.66	3.89	11.16	10.98	15.30
XIX	Earnings per equity share (for discontinued operations)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued & continuing operations)						
	(a) Basic	3.77	3.66	3.89	11.16	10.98	15.30
	(b) Diluted	3.77	3.66	3.89	11.16	10.98	15.30

Notes:-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in its meetings held on February 10, 2025. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted Limited Review of the above financial results for the Quarter and Period ended December 31, 2024.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

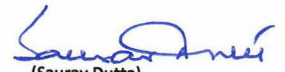


3) CONSOLIDATED - SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

(₹ in Lakhs)

	3 months ended 31/12/2024 (Unaudited)	Preceding 3 months ended 30/09/2024 (Unaudited)	Corresponding 3 months ended 31/12/2023 (Unaudited)	Year to date figures for current period ended 31-12-2024 (Unaudited)	Year to date figures for previous period ended 31-12-2023 (Unaudited)	previous Accounting year ended 31/03/2024 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	18,685.02	20,291.26	18,325.88	64,955.86	63,779.81	83,105.01
b. Logistics Services	15,992.42	15,193.47	10,369.87	42,064.50	30,608.06	41,789.58
c. Logistics Infrastructure	6,679.32	6,602.84	6,062.21	19,177.28	17,732.97	23,949.85
d. Travel & Vacations	8,164.50	6,973.89	6,630.87	21,265.14	16,399.78	21,727.23
e. Greases & Lubricants	15,083.35	15,062.70	17,573.18	47,126.71	50,664.64	67,416.81
f. Others	2,911.53	4,206.72	4,393.09	9,624.80	10,221.70	13,509.62
Total	67,516.14	68,330.88	63,355.10	2,04,214.29	1,89,406.96	2,51,498.10
Less : Inter Segment Revenue	4,475.59	4,440.31	4,891.78	13,466.79	13,153.14	17,575.43
Net Sales / Income from Operations	63,040.55	63,890.57	58,463.32	1,90,747.50	1,76,253.82	2,33,922.67
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	1,316.30	1,184.55	1,122.63	4,340.46	4,649.50	5,661.16
b. Logistics Services	2,384.62	2,391.28	1,596.31	6,096.84	4,027.12	5,750.60
c. Logistics Infrastructure	697.54	543.91	864.01	1,972.99	2,558.63	3,879.40
d. Travel & Vacations	3,332.50	2,590.78	2,769.35	8,399.90	7,100.42	8,742.15
e. Greases & Lubricants	1,981.82	1,671.64	2,740.13	5,599.99	6,867.85	9,282.59
f. Others	(1,991.37)	(1,652.16)	(2,123.97)	(5,785.79)	(4,923.33)	(3,661.95)
Total	7,721.41	6,730.00	6,968.46	20,624.39	20,280.19	29,653.95
Less : Finance Costs	927.24	506.65	545.01	2,046.22	1,623.66	2,205.01
Total Profit Before Tax	6,794.17	6,223.35	6,423.45	18,578.17	18,656.53	27,448.94
3 Segment Assets						
a. Industrial Packaging	41,707.32	45,700.58	40,512.90	41,707.32	40,512.90	41,072.14
b. Logistics Services	16,446.70	18,388.07	12,925.62	16,446.70	12,925.62	13,161.18
c. Logistics Infrastructure	40,925.88	41,353.25	37,521.65	40,925.88	37,521.65	42,347.48
d. Travel & Vacations	58,338.75	48,467.73	48,770.69	58,338.75	48,770.69	36,420.59
e. Greases & Lubricants	24,255.22	23,780.95	23,285.83	24,255.22	23,285.83	22,937.57
f. Others	1,11,464.63	1,12,727.86	1,17,729.33	1,11,464.63	1,17,729.33	1,31,372.07
Total	2,93,138.50	2,90,418.44	2,80,746.02	2,93,138.50	2,80,746.02	2,87,311.03
4 Segment Liabilities						
a. Industrial Packaging	11,046.00	11,632.84	11,184.78	11,046.00	11,184.78	12,041.39
b. Logistics Services	9,154.00	10,429.94	10,857.46	9,154.00	10,857.46	10,345.15
c. Logistics Infrastructure	22,327.85	21,777.27	18,161.47	22,327.85	18,161.47	22,305.12
d. Travel & Vacations	15,416.18	15,931.68	13,642.42	15,416.18	13,642.42	13,218.33
e. Greases & Lubricants	6,161.15	5,977.42	5,877.01	6,161.15	5,877.01	6,194.99
f. Others	42,303.03	43,671.25	44,436.12	42,303.03	44,436.12	38,415.55
Total	1,06,408.21	1,09,420.40	1,04,159.26	1,06,408.21	1,04,159.26	1,02,520.53

On behalf of Board of Directors


(Saurav Dutta)
Director (Finance) and CFO
DIN: 10042140

Place:- Kolkata
Date:- February 10, 2025



Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company for the quarter Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Balmer Lawrie & Co. Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of **Balmer Lawrie & Co. Limited** ('the Company'), its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its associate and joint ventures for the quarter and nine months ended 31st December, 2024 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 10th February, 2025 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 Statement is free of material misstatement. 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 the Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This Statement includes consolidation of results pertaining to the entities listed in Annexure 1.
5. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited




financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

6. We did not review the interim financial results of subsidiary M/s Visakhapatnam Port Logistics Park Limited, included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 487.33 Lakhs & Rs. 1,707.52 Lakhs, total net loss after tax of Rs. 680.33 Lakhs & Rs. 1260.74 Lakhs and total comprehensive loss of Rs. 680.33 Lakhs & Rs. 1260.74 Lakhs for the quarter ended 31st December, 2024 and for the period from 1st April, 2024 to 31st December, 2024, respectively, as considered in these consolidated unaudited financial results. These interim 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 the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also include the Group's share of profit after tax (net) of Rs. 1,358.25 lakhs and Rs. 4,971.75 lakhs and total comprehensive income (net) of Rs. 1,361.56 lakhs and Rs. 4,974.78 lakhs for the quarter ended 31st December, 2024 and for the period from 1st April 2024 to 31st December 2024, as considered in the Statement, in respect of 1 (one) associate and 3 (three) joint ventures, whose interim financial results have not been reviewed by us. These interim financial results 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 the associate and joint ventures are based solely on the statement of the Management approved financials of the associates and joint ventures and the procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E


Gaurav Kumar Jaiswal
Partner
Membership No. 310588
UDIN: 25310588BMUIDL1487

Place: Kolkata
Date: 10th February, 2025



Annexure 1

Annexure referred to in paragraph 4 of our review report on the Consolidated Financial Results of Balmer Lawrie & Co. Limited for the quarter ended 31th December, 2024.

Name of the entity	Relationship
Visakhapatnam Port Logistics Park Limited	Subsidiary
Balmer Lawrie Van Leer Limited	Joint Venture
Balmer Lawrie (UAE) LLC	Joint Venture
PT. Balmer Lawrie Indonesia	Joint Venture
AVI - OIL India (P) Limited	Associate



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

To
Board of Directors
Balmer Lawrie & Co. Ltd.

CEO and CFO Certification

We, Adhip Nath Palchaudhuri, Chairman & Managing Director and Saurav Dutta, Director (Finance), hereby certify that we have reviewed the Unaudited Consolidated Financial Results of the Company for quarter/ period ended 31st December 2024 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.



(Adhip Nath Palchaudhuri)
Chairman & Managing Director
and Director (Service Businesses)
-Additional Charge



(Saurav Dutta)
Director (Finance) & CFO

10th February, 2025