



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
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CIN : L15492WB1924GOI004835

Date: 10th February, 2023

Ref: SECY/Stock Exchange/2023

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra (E),
Mumbai – 400 051

The Secretary,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Company Code: **BALMLAWRIE**

Scrip Code: **523319**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 and 33 of Securities and Exchange Board of India (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, 2022**

Further to our intimation dated 13th January, 2023 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, 2023 has, *inter-alia*, considered and approved the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the third quarter and nine months ended on 31st December, 2022 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 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 02:41 p.m. and concluded at 06:35 p.m.

Thanking You,

For Balmer Lawrie and Company Limited

Sonal Sharma
Compliance Officer

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Months Ended 31/12/2022

(₹ 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 the current period ended	Year to date figures for the previous period ended	Figures for previous year ended
		31/12/2022	30/09/2022	31/12/2021	31/12/2022	31/12/2021	31/03/2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	51,111.66	54,838.11	50,224.59	1,70,423.45	1,47,040.82	2,04,245.31
II	Other Income	343.16	1,352.95	492.94	2,527.27	2,711.67	6,239.66
III	Total Income (I + II)	51,454.82	56,191.06	50,717.53	1,72,950.72	1,49,752.49	2,10,484.97
IV	Expenses						
	Cost of Materials consumed & Services rendered	35,347.58	39,307.01	34,624.38	1,21,366.46	1,03,440.23	1,42,696.94
	Purchase of Stock-in-Trade	-	-	411.92	471.92	818.07	1,276.51
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(411.79)	214.22	595.15	(1,553.40)	(416.11)	(468.74)
	Employee Benefits Expenses	5,427.65	5,705.83	5,886.16	17,152.41	17,121.84	22,695.12
	Finance costs	296.05	161.92	184.66	725.96	463.05	580.03
	Depreciation and amortization expense	1,157.72	1,157.62	1,192.62	3,499.22	3,488.57	4,673.56
	Other expenses	5,923.52	5,964.91	5,319.00	18,622.43	16,453.38	22,017.10
	Total Expenses (IV)	47,740.73	52,511.51	48,213.89	1,60,285.00	1,41,169.03	1,93,470.52
V	Profit/ (Loss) before exceptional items and tax (III-IV)	3,714.09	3,679.55	2,503.64	12,665.72	8,583.46	17,014.45
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	3,714.09	3,679.55	2,503.64	12,665.72	8,583.46	17,014.45
VIII	Tax expense:						
	(1) Current Tax	1,092.50	1,082.90	780.20	3,635.90	2,498.40	4,568.80
	(2) Deferred Tax	(116.06)	(14.09)	(246.54)	(472.45)	(427.63)	165.00
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	2,737.65	2,610.74	1,969.98	9,502.27	6,512.69	12,280.65
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)	2,737.65	2,610.74	1,969.98	9,502.27	6,512.69	12,280.65
XIV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1,078.82)
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	271.52
	(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)	2,737.65	2,610.74	1,969.98	9,502.27	6,512.69	11,473.35
XVI	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	1.60	1.53	1.15	5.56	3.81	7.18
	(b) Diluted	1.60	1.53	1.15	5.56	3.81	7.18
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	1.60	1.53	1.15	5.56	3.81	7.18
	(b) Diluted	1.60	1.53	1.15	5.56	3.81	7.18

Notes:-

- The above financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meeting held on February 10, 2023. 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 & Nine months period ended December 31, 2022.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



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

	3 months ended 31/12/2022 (Unaudited)	Preceding 3 months ended 30/09/2022 (Unaudited)	Corresponding 3 months ended 31/12/2021 (Unaudited)	Year to date figures for current period ended 31/12/2022 (Unaudited)	Year to date figures for previous period ended 31/12/2021 (Unaudited)	Previous Accounting Year Ended 31/03/2022 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	14842.50	16018.20	19161.33	57551.19	64635.71	84918.93
b. Logistics Services	12206.09	14916.68	11844.14	41674.75	31070.05	46798.64
c. Logistics Infrastructure	5664.97	4894.66	4480.39	15413.40	12332.08	16994.47
d. Travel & Vacations	3934.01	4330.89	2464.82	12117.36	4772.28	8005.17
e. Greases & Lubricants	15910.89	15947.25	13205.52	48576.12	37542.52	51067.94
f. Others	2747.81	2746.38	2964.44	8075.87	7745.03	11460.82
Total	55306.27	58854.06	54120.64	183408.69	158097.67	219245.97
Less : Inter Segment Revenue	4194.61	4015.95	3896.05	12985.24	11056.85	15000.66
Net Sales / Income from Operations	51111.66	54838.11	50224.59	170423.45	147040.82	204245.31
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	419.97	(38.52)	1066.63	3031.34	6084.65	7523.69
b. Logistics Services	1664.97	2018.30	1499.04	5161.30	3506.07	5863.69
c. Logistics Infrastructure	1058.75	823.68	981.73	2652.86	2893.10	3920.66
d. Travel & Vacations	1611.44	1448.30	189.39	4708.84	(849.67)	(42.26)
e. Greases & Lubricants	1471.67	1182.00	1000.53	3882.85	2801.62	4241.40
f. Others	(2216.66)	(1592.29)	(2049.02)	(6045.51)	(5389.26)	(3912.70)
Total	4010.14	3841.47	2688.30	13391.68	9046.51	17594.48
Less : Finance Costs	296.05	161.92	184.66	725.96	463.05	580.03
Total Profit Before Tax	3714.09	3679.55	2503.64	12665.72	8583.46	17014.45
3 Segment Assets						
a. Industrial Packaging	33312.88	36273.21	39836.78	33312.88	39836.78	36947.50
b. Logistics Services	13556.85	9826.62	12381.73	13556.85	12381.73	10025.03
c. Logistics Infrastructure	26928.75	26574.61	27930.56	26928.75	27930.56	27232.20
d. Travel & Vacations	42411.39	43701.48	27898.50	42411.39	27898.50	29269.13
e. Greases & Lubricants	26339.47	26751.78	20927.75	26339.47	20927.75	22689.90
f. Others	51140.25	49569.60	57697.04	51140.25	57697.04	68339.71
Total	193689.59	192697.30	186672.36	193689.59	186672.36	194503.47
4 Segment Liabilities						
a. Industrial Packaging	8471.33	5763.61	11025.62	8471.33	11025.62	10095.96
b. Logistics Services	5911.45	9242.23	7128.42	5911.45	7128.42	7735.80
c. Logistics Infrastructure	7577.08	7076.64	8313.08	7577.08	8313.08	7745.07
d. Travel & Vacations	7309.09	10564.07	5173.05	7309.09	5173.05	8193.72
e. Greases & Lubricants	7182.29	7548.62	6052.49	7182.29	6052.49	6049.06
f. Others	26865.43	24866.86	21954.46	26865.43	21954.46	22697.96
Total	63316.67	65062.03	59647.12	63316.67	59647.12	62517.57

On behalf of Board of Directors



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

Place:- Kolkata
Date:- February 10, 2023



Independent Auditor's Review Report on Standalone Quarterly & Nine Months 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 31st, 2022 ("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.

Place: Kolkata
Date: 10th February, 2023



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

P. K. Shroff
(P. K. SHROFF)
PARTNER

Membership No. : 059542
UDIN:23059542BGYDZY6830


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, 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 2022 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)
Chairman & Managing Director




(Saurav Dutta)
Director (Finance)



10th February, 2023

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 Nine Months ended 31/12/2022

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		Preceding 3 months ended		Corresponding	Year to date figures		Figures for previous
		3 months ended 31/12/2022 (Unaudited)	30/09/2022 (Unaudited)	3 months ended 31/12/2021 (Unaudited)	for the current period ended 31/12/2022 (Unaudited)	for the previous period ended 31/12/2021 (Unaudited)	year ended 31/03/2022 (Audited)
I	Revenue from Operations	51,400.73	55,143.06	50,508.12	1,71,343.72	1,47,998.96	2,05,534.52
II	Other Income	347.50	771.41	489.53	1,946.77	2,162.66	3,711.54
III	Total Income (I + II)	51,748.23	55,914.47	50,997.65	1,73,290.49	1,50,161.62	2,09,246.06
IV	Expenses						
	Cost of Materials consumed & Services rendered	35,331.36	39,295.40	34,580.86	1,21,792.79	1,03,418.80	1,42,681.45
	Purchase of Stock-in-Trade	-	-	411.92	471.92	618.07	1,276.51
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	(411.79)	214.22	595.15	(2,022.14)	(416.11)	(468.74)
	Employee Benefits Expense	5,445.44	5,723.22	5,902.62	17,206.99	17,169.57	22,758.58
	Finance costs	509.53	367.28	385.71	1,343.39	1,039.92	1,358.93
	Depreciation and Amortization expense	1,444.66	1,389.03	1,418.04	4,241.41	4,172.85	5,579.23
	Other expenses	6,033.70	6,047.55	5,411.44	18,897.55	16,729.56	22,380.93
	Total Expenses (IV)	48,352.90	53,036.70	48,705.74	1,61,931.91	1,42,732.46	1,95,566.89
V	Profit/ (Loss) before exceptional items and tax (III-IV)	3,395.33	2,877.77	2,291.91	11,358.58	7,429.16	13,579.17
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	3,395.33	2,877.77	2,291.91	11,358.58	7,429.16	13,579.17
VIII	Tax expense:						
	(1) Current Tax	1,092.50	1,082.90	780.20	3,635.90	2,498.40	4,568.80
	(2) Deferred Tax	(116.06)	(14.09)	(246.54)	(472.45)	(427.63)	165.00
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	2,418.89	1,808.96	1,758.25	8,195.13	5,358.39	8,945.37
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)	1,053.57	1,614.48	874.02	4,238.77	3,481.22	4,530.09
XIV	Profit/ (Loss) for the Period (IX+XII+XIII)	3,472.46	3,423.44	2,632.27	12,433.90	8,839.61	13,475.46
	- Attributable to owners of the parent	3,599.95	3,512.53	2,716.96	12,725.12	9,086.43	13,803.82
	- Attributable to non-controlling interest	(127.49)	(89.09)	(84.69)	(291.22)	(246.82)	(328.36)
XV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1,078.82)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	271.52
	(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)	3.45	(0.28)	4.90	2.96	3.42	46.48
XVII	Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIV+XV+XVI)	3,475.91	3,423.16	2,637.17	12,436.86	8,843.03	12,714.64
	- Attributable to owners of the parent	3,603.40	3,512.25	2,721.86	12,728.08	9,089.85	13,043.00
	- Attributable to non-controlling interest	(127.49)	(89.09)	(84.69)	(291.22)	(246.82)	(328.36)
XVIII	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	2.10	2.06	1.58	7.44	5.31	8.07
	(b) Diluted	2.10	2.06	1.58	7.44	5.31	8.07
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) (of ₹ 10/- each) (not annualised)						
	(a) Basic	2.10	2.06	1.58	7.44	5.31	8.07
	(b) Diluted	2.10	2.06	1.58	7.44	5.31	8.07

Notes:-
1) The above financial results were reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meeting held on February 10, 2023. 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 Nine months period ended December 31, 2022.
2) 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 31/12/2022 (Unaudited)	Preceding 3 months ended 30/09/2022 (Unaudited)	Corresponding 3 months ended 31/12/2021 (Unaudited)	Year to date figures for current period ended 31/12/2022 (Unaudited)	Year to date figures for previous period ended 31/12/2021 (Unaudited)	Previous Accounting Year Ended 31/03/2022 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	14842.50	16018.20	19161.33	57551.19	64635.71	84918.93
b. Logistics Services	12206.09	14916.68	11844.14	41674.75	31070.05	46798.64
c. Logistics Infrastructure	5954.05	5199.60	4763.92	16333.67	13290.22	18283.68
d. Travel & Vacations	3934.01	4330.89	2464.82	12117.36	4772.28	8005.17
e. Greases & Lubricants	15910.89	15947.25	13205.52	48576.12	37542.52	51067.94
f. Others	2747.81	2746.38	2964.44	8075.87	7745.03	11460.82
Total	55595.35	59159.00	54404.17	184328.96	159055.81	220535.18
Less : Inter Segment Revenue	4194.62	4015.94	3896.05	12985.24	11056.85	15000.66
Net Sales / Income from Operations	51400.73	55143.06	50508.12	171343.72	147998.96	205534.52
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	419.97	(38.52)	1066.63	3031.34	6084.65	7523.69
b. Logistics Services	1664.97	2018.30	1499.04	5161.30	3506.07	5863.69
c. Logistics Infrastructure	953.50	806.33	971.05	2542.24	2852.80	3878.55
d. Travel & Vacations	1611.44	1448.30	189.39	4708.84	(849.67)	(42.26)
e. Greases & Lubricants	1471.67	1182.00	1000.53	3882.85	2801.62	4241.40
f. Others	(2216.69)	(2171.36)	(2049.02)	(6624.60)	(5926.39)	(6426.97)
Total	3904.86	3245.05	2677.62	12701.97	8469.08	15038.10
Less : Finance Costs	509.53	367.28	385.71	1343.39	1039.92	1358.93
Total Profit Before Tax	3395.33	2877.77	2291.91	11358.58	7429.16	13679.17
3 Segment Assets						
a. Industrial Packaging	33312.88	36273.21	39836.78	33312.88	39836.78	36947.50
b. Logistics Services	13556.85	9826.62	12381.73	13556.85	12381.73	10025.03
c. Logistics Infrastructure	37083.20	37203.94	39111.86	37083.20	39111.86	46696.20
d. Travel & Vacations	42411.39	43701.48	27898.50	42411.39	27898.50	29269.13
e. Greases & Lubricants	26339.47	26751.78	20927.75	26339.47	20927.75	22689.90
f. Others	97104.23	93647.57	95565.34	97104.23	95565.34	98997.10
Total	249808.02	247404.60	235721.96	249808.02	235721.96	244624.86
4 Segment Liabilities						
a. Industrial Packaging	8471.33	5763.61	11025.62	8471.33	11025.62	10095.96
b. Logistics Services	5911.45	9242.23	7128.42	5911.45	7128.42	7735.80
c. Logistics Infrastructure	17601.47	17257.17	18432.39	17601.47	18432.39	18246.07
d. Travel & Vacations	7309.09	10564.07	5173.05	7309.09	5173.05	8193.72
e. Greases & Lubricants	7182.29	7548.62	6052.49	7182.29	6052.49	6049.06
f. Others	38433.65	35960.36	31485.17	38433.65	31485.17	31955.91
Total	84909.28	86336.06	79297.14	84909.28	79297.14	82276.52

On behalf of Board of Directors

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

Place:- Kolkata
Date:- February 10, 2023





Independent Auditor's Review Report on Consolidated Quarterly & Nine Months 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 Consolidated Unaudited Financial Results of Balmer Lawrie & Company Limited ("the Parent") and its subsidiary (the Parent and its subsidiary 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, 2022 ("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. Visakhapatnam Port Logistics Park Limited; [Subsidiary Company]
 - b. Balmer Lawrie Van Leer Limited; [Joint Venture Company]
 - c. Balmer Lawrie (UAE)LLC; [Joint Venture]
 - d. PT.Balmer Lawrie Indonesia; [Joint Venture]
 - e. 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 6 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. We did not review the interim financial statements/financial information/financial result of 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.321.56 Lakhs & Rs.998.41 Lakhs, total net loss after tax of Rs.318.73 Lakhs & Rs.728.06 Lakhs and total comprehensive loss of Rs.318.73 Lakhs & Rs.728.06 Lakhs for the quarter ended 31st December, 2022 & for the period from April 1, 2022 to December 31, 2022, respectively, as considered in the consolidated unaudited financial results. This interim financial statements/financial information/financial result 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.

7. The consolidated financial results includes the Group's share of net profit after tax of Rs.1,053.57 Lakhs & Rs.4,238.77 Lakhs and total Comprehensive income of Rs.1,057.02 Lakhs & Rs.4,241.73 Lakhs for the quarter ended 31st December, 2022 & for the period from April 1, 2022 to December 31, 2022, 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: 10th February, 2023



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

(P. K. SHROFF)
PARTNER
Membership No. : 059542
UDIN: 23059542BGYDZZ5207

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, 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 2022 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)
Chairman & Managing Director



(Saurav Dutta)
Director (Finance)



10th February, 2023