



# बामर लॉरी इन्वेस्टमेंट्स लिमिटेड

( भारत सरकार का एक उद्यम )

## Balmer Lawrie Investments Ltd.

(A Government of India Enterprise)

पंजीकृत कार्यालय :  
21, नेताजी सुभाष रोड  
कोलकाता - 700 001  
फोन : (91) (033) 2222 5227  
**Regd. Office :**  
21, Netaji Subhas Road  
Kolkata - 700 001  
Phone : (91)(033) 2222 5227  
CIN : L65999WB2001GOI093759

Ref: BLI/SE/BM/21

Date: 10<sup>th</sup> August, 2021

The Secretary,  
The Calcutta Stock Exchange Limited  
7, Lyons Range, Dalhousie,  
Kolkata - 700 001

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

Scrip Code - 12638

Scrip Code - 532485

Dear Sir/Madam,

Subject: **Disclosure under Regulation 30 & 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 First Quarter ended on 30<sup>th</sup> June, 2021**

Further, to our intimation dated 28<sup>th</sup> July, 2021, and in terms of Regulation 30 read with Schedule III, Part A and Regulation 33 of Listing Regulations, this is to hereby inform that the Board of Directors at its Meeting held on 10<sup>th</sup> August, 2021 has, *inter-alia*, considered and approved the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the first quarter ended on 30<sup>th</sup> June, 2021 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.blinv.com](http://www.blinv.com) as per Regulation 46(2) of the Listing Regulations.

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded 6:40 p.m.

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

Thanking You,

Yours faithfully,

**For Balmer Lawrie Investments Limited**

*Abhishek Lahoti*

Abhishek Lahoti

Company Secretary

Enclosed: As above

**Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/06/2021**

(All amounts in rupee lakhs, unless stated otherwise)

Particulars	3 months ended	Preceding	Corresponding	Figures for the
	30/06/2021	3 months ended	3 months ended	Previous Year ended
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
<b>Revenue from operations</b>				
Interest income	157.00	159.52	223.20	764.09
Dividend income	-	-	-	7,925.95
<b>Total Revenue from operations</b>	<b>157.00</b>	<b>159.52</b>	<b>223.20</b>	<b>8,690.04</b>
Other income	-	-	0.01	18.21
<b>Total income (I)</b>	<b>157.00</b>	<b>159.52</b>	<b>223.21</b>	<b>8,708.25</b>
<b>Expenses:</b>				
Employee benefits expenses	4.31	4.32	4.20	17.54
Other expenses	77.19	21.73	18.11	78.08
<b>Total expenses (II)</b>	<b>81.50</b>	<b>26.05</b>	<b>22.31</b>	<b>95.62</b>
<b>Profit/(Loss) before tax for the period (III=I-II)</b>	<b>75.50</b>	<b>133.47</b>	<b>200.90</b>	<b>8,612.63</b>
<b>Tax expense</b>				
Current tax	20.00	8.27	51.50	150.47
Deferred tax expense/(credit)	-	-	-	-
<b>Total tax expense (IV)</b>	<b>20.00</b>	<b>8.27</b>	<b>51.50</b>	<b>150.47</b>
<b>Net Profit/(Loss) for the period (V= III-IV)</b>	<b>55.50</b>	<b>125.20</b>	<b>149.40</b>	<b>8,462.16</b>
<b>Other comprehensive income</b>				
A. (i) Items that will not be reclassified to profit or loss	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
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	-	-	-	-
<b>Other comprehensive income/(loss) for the period (VI)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period (VII=V+VI)</b>	<b>55.50</b>	<b>125.20</b>	<b>149.40</b>	<b>8,462.16</b>
<b>Earnings per share (basic and diluted)</b>				
Basic (Rs per share)	0.25	0.56	0.67	38.12
Diluted (Rs per share)	0.25	0.56	0.67	38.12

Notes :
1 The above financials results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 10, 2021. As required under Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Statutory Auditors have conducted a Limited Review of the above financial results for the quarter ended 30th June, 2021.
2 The Company's business activity falls within a single significant primary business segment, as such, there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.
3 The audited accounts for the previous year ending March 31, 2021 are subject to the review by the C&AG under Section 143(6) of the Companies Act, 2013.
4 The figures of the quarter ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.2021 and the published unaudited year to date figures upto the third quarter i.e. December 31,2020 of previous financial year.
5 COVID-19, a global pandemic has resulted in a significant decrease in the economic activities across the world including India, there has been severe disruption to regular operations due to lock-downs, disruptions in transportation, travel bans, quarantines, social distancing and other emergency measures. This has affected activities of organizations across the economy. The management has carried out current assessment of the potential impact of Covid-19 due to second wave on the company and is of the view that the company's capital and liquidity position remain strong to sustain its operations and there have been no changes to the company's internal financial control during this pandemic. However, the impact assessment is a continuous process and will continue to monitor for any material changes to the future economic conditions.
6 Figures for the previous period have been regrouped/ reclassified/ rearranged where ever necessary.



For and on Behalf of the Board of Directors  
 Balmer Lawrie Investments Limited

*Sandip Das*  
 (Sandip Das)  
 Director  
 DIN:08217697

# J.B.S. & Company

Phone: 2225 4828/29

## CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4<sup>TH</sup> FLOOR,  
KOLKATA - 700069

### **Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial results of the Company for the Quarter ended 30<sup>th</sup> June, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
**Balmer Lawrie Investments Limited**

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of **Balmer Lawrie Investments Limited** ("the Company") for the quarter ended 30<sup>th</sup> June, 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19 July 2019 ("the Circular").
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 Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an conclusion on the Statements 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 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, prepared in accordance with the recognition and measurement principles laid down in the aforesaid applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed



## Continuation

the information required to be disclosed in terms of and in compliance with 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 your attention to **Note No. 5** to the Standalone Financial Results which explain the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definite assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

Our opinion is not modified in respect of this matter.

For J.B.S. & Company  
Chartered Accountants  
Firm Registration No.: 323734E





Sudhanshu Sen, FCA  
Partner

Membership No.: 306354  
UDIN: 21306354AAAAKD6092

Place: Kolkata  
Date: 10.08.2021

**Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30/06/2021**

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	3 months ended	Preceding	Corresponding	Year to date figures
	30/06/2021	3 months ended	3 months ended	for previous period
		31/03/2021	30/06/2020	ended
	(Unaudited)	(Audited)	(Unaudited)	31/03/2021
		(Refer note 4)		(Audited)
<b>Revenue from operations</b>				
Interest income	157.00	159.52	223.20	764.09
Sale of goods and services	48,600.37	49,867.37	27,676.39	1,52,856.45
<b>Total revenue from operations</b>	<b>48,757.37</b>	<b>50,026.89</b>	<b>27,899.59</b>	<b>1,53,620.54</b>
Other income	993.60	4,336.47	845.32	7,653.79
<b>Total income (I)</b>	<b>49,750.97</b>	<b>54,363.36</b>	<b>28,744.91</b>	<b>1,61,274.33</b>
<b>Expenses:</b>				
Finance costs	378.54	296.33	364.48	1,191.58
Fees and commission expenses	69.54	127.14	61.52	352.52
Impairment on financial instruments	27.66	2562.58	-	3,062.58
Cost of material consumed and services rendered	33,849.81	33617.95	17,230.35	98,280.91
Purchase of stock-in-trade	199.15	25.83	-	359.93
Changes in inventories of finished goods and work-in-progress	(900.63)	(958.92)	754.79	34.03
Employee benefits expenses	5,689.58	4026.59	6,083.30	21,855.37
Depreciation, Impairment and Amortisation expenses	1,395.62	1449.45	1,343.90	5,502.28
Other expenses	6,094.42	4195.11	3,783.70	17,670.04
<b>Total expenses (II)</b>	<b>46,803.69</b>	<b>45,342.05</b>	<b>29,622.03</b>	<b>1,48,309.24</b>
Share of profit/(loss) for the period of Joint Venture accounted for using equity method (III)	1,500.63	932.58	430.61	3,270.20
<b>Profit before tax (IV=I-II+III)</b>	<b>4,447.92</b>	<b>9,953.89</b>	<b>(446.51)</b>	<b>16,235.29</b>
<b>Tax expense</b>				
Current tax	906.50	1,528.15	51.50	3,502.38
Deferred tax expenses/(credit)	(100.76)	883.86	(124.66)	667.22
<b>Total tax expenses (V)</b>	<b>805.74</b>	<b>2,412.01</b>	<b>(73.16)</b>	<b>4,169.60</b>
<b>Net Profit/(loss) for the period (VI= IV-V)</b>	<b>3,642.18</b>	<b>7,541.88</b>	<b>(373.35)</b>	<b>12,065.69</b>
Profit/(Loss) for the period -attributable to owners of the parent	2,325.76	4,776.38	(95.48)	7,972.59
Profit/(Loss) for the period -attributable to non controlling interest	1,316.42	2,765.50	(277.87)	4,093.10
<b>Other comprehensive income</b>				
A i) Items that will not be reclassified to profit and loss	-	(18.40)	-	(18.40)
ii) Income tax relating to items that will not be reclassified to profit or loss	-	4.63	-	4.63
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	-	-	-	-
C Other Comprehensive Income of joint ventures and associates (net)	(0.74)	(42.05)	1.31	(40.70)
<b>Other comprehensive income/(loss) for the period</b>	<b>(0.74)</b>	<b>(55.82)</b>	<b>1.31</b>	<b>(54.47)</b>
Other comprehensive income/(loss) for the period - attributable to owners of the parent	(0.46)	(34.50)	0.81	(33.66)
Other comprehensive income/(loss) for the period -attributable to non controlling interest	(0.28)	(21.32)	0.50	(20.81)
<b>Total comprehensive income for the period</b>	<b>3,641.44</b>	<b>7,486.06</b>	<b>(372.04)</b>	<b>12,011.22</b>
Total comprehensive income/(loss) for the period - attributable to owners of the parent	2,325.30	4,741.88	(94.67)	7,938.93
Total comprehensive income/(loss) for the period -attributable to non controlling interest	1,316.14	2,744.16	(277.37)	4,072.29
	<b>3,641.44</b>	<b>7,486.06</b>	<b>(372.04)</b>	<b>12,011.22</b>
<b>Earnings per share (basic and diluted)(not annualised)</b>				
Basic (Rs per share)	10.48	21.52	(0.43)	35.92
Diluted (Rs per share)	10.48	21.52	(0.43)	35.92

**Notes:**

- The consolidated audited financial results for the quarter ended June 30, 2021 are as per the notified Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, 2015. The above results including Report on Operating Segment have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on August 10, 2021.
- Subsidiary company, Balmer Lawrie & Co. Ltd. (BL), has received order of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) dated April 09, 2021 in the matter of Corporate Insolvency Resolution Process (CIRP) of M/s Transafe Services Limited (TSL) as per the Provisions of the Insolvency and Bankruptcy Code, 2016 (IB Code). Implementation of the same is in process.
- The management has taken into account the possible impacts that may arise out of Covid-19 pandemic in preparation of financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable value of its financial and non-financial assets, impact on revenues and on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivable, etc. The management has considered internal and external sources of information including reliable credit reports, economic forecasts and industry reports up to the date of approval of the financial statements and expects to recover the carrying amounts of its assets. The Management continues to monitor the economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome. The impact of the Covid-19 pandemic on the operations of the group may differ from that estimated as at the date of approval of the financial statements.
- The figures of the quarter ended 31.03.2021 are the balancing figures between the audited figures in respect of the full financial year ended on 31.03.2021 and the published unaudited year to date figures upto the third quarter i.e. December 31,2020 of previous financial year.
- The audited accounts for the previous year ending March 31, 2021 are subject to the review by the C&AG under Section 143(6) of the Companies Act, 2013.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

For and on behalf of the Board of Directors  
Balmer Lawrie Investments Limited



(Sandip Das)  
Director  
(DIN:08217697)



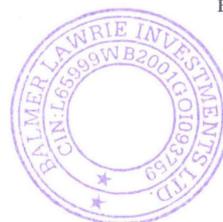
Statement of Unaudited Consolidated Segment wise Revenue, Results, Assets & Liabilities for the Quarter and Three Months Ended 30/06/2021

(Including Subsidiaries, Joint Ventures and Associates)

(₹ in Lakhs)

Particulars	CONSOLIDATED			
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Figures for the Previous Year ended
	30/06/2021	31/03/2021	30/06/2020	31/03/2021
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1. Segment Revenue [Net Sales / Income]</b>				
a. Industrial Packaging	25,514.99	17,719.23	10,310.94	55,502.12
b. Logistics Services	7,535.21	14,193.90	4,206.05	37,912.13
c. Logistics Infrastructure	4,328.56	4,882.29	7,647.99	20,716.86
d. Travel & Vacations	973.21	1,658.13	542.76	4,558.80
e. Greases & Lubricants	11,291.45	11,225.19	5,871.36	36,549.91
f. Financing business	157.00	159.52	223.20	764.09
g. Others	2,252.60	3,798.72	1,107.75	10,164.96
<b>Total</b>	<b>52,053.02</b>	<b>53,636.98</b>	<b>29,910.05</b>	<b>1,66,168.87</b>
Less : Inter Segment Revenue	3,295.65	3,610.09	2,010.46	12,548.33
<b>Net Sales / Income from Operations</b>	<b>48,757.37</b>	<b>50,026.89</b>	<b>27,899.59</b>	<b>1,53,620.54</b>
<b>2. Segment Results [Profit / (Loss) before Tax]</b>				
a. Industrial Packaging	3,459.71	2,031.36	764.10	4,629.59
b. Logistics Services	750.81	2,032.03	124.31	5,331.78
c. Logistics Infrastructure	957.47	1,464.07	1,131.79	4,235.96
d. Travel & Vacations	(552.95)	648.82	(1,071.82)	(1,519.86)
e. Greases & Lubricants	739.28	1,057.89	56.67	3,144.83
f. Financing business	75.50	133.48	200.90	686.69
g. Others	(981.90)	2,586.24	(1,652.47)	(273.70)
<b>Total Profit Before Tax</b>	<b>4,447.92</b>	<b>9,953.89</b>	<b>(446.51)</b>	<b>16,235.29</b>
<b>3. Segment Assets</b>				
a. Industrial Packaging	44,859.24	34,362.70	29,784.04	34,362.70
b. Logistics Services	11,950.73	9,771.38	9,029.71	9,771.38
c. Logistics Infrastructure	39,108.09	48,097.00	38,384.64	48,097.00
d. Travel & Vacations	18,446.94	19,732.99	27,036.58	19,732.99
e. Greases & Lubricants	21,442.15	19,192.54	16,969.55	19,192.54
f. Financing business	14,867.51	14,792.05	14,798.11	14,792.05
g. Others	1,11,600.92	1,06,723.35	1,09,672.35	1,06,723.35
<b>Total</b>	<b>2,62,275.58</b>	<b>2,52,672.02</b>	<b>2,45,674.98</b>	<b>2,52,672.02</b>
<b>4. Segment Liabilities</b>				
a. Industrial Packaging	16,023.59	9,702.66	6,228.35	9,702.66
b. Logistics Services	7,844.90	7,595.10	6,294.88	7,595.10
c. Logistics Infrastructure	19,025.91	11,091.00	20,754.36	11,091.00
d. Travel & Vacations	5,236.34	5,260.11	7,659.43	5,260.11
e. Greases & Lubricants	5,761.96	7,438.38	4,182.69	7,438.38
f. Financing business	311.00	291.05	285.89	291.05
g. Others	31,670.30	38,677.78	26,168.17	38,677.78
<b>Total</b>	<b>85,874.00</b>	<b>80,056.08</b>	<b>71,573.77</b>	<b>80,056.08</b>

For and on Behalf of the Board of Directors  
Balmer Lawrie Investments Limited



*(Signature)*

(Sandip Das)  
Director  
(DIN:08217697)

Place : Kolkata  
Date: August 10, 2021

# J.B.S. & Company

Phone: 2225 4828/29

## CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4<sup>TH</sup> FLOOR,  
KOLKATA - 700069

**Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial results of the Company for the Quarter ended 30<sup>th</sup> June, 2021 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO,  
THE BOARD OF DIRECTORS  
BALMER LAWRIE INVESTMENTS LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Balmer Lawrie Investments Limited** ("the Parent") and its subsidiary (the Parent and its subsidiaries together referred to as "the Group"), and share of the net profit/ (Loss) after tax and total comprehensive income/loss of step down associates/joint ventures for the quarter ended 30<sup>th</sup> June, 2021, ( "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. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June, 2020 and the corresponding period from 01.04.2020 to 31.03.2021, as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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 as amended, read with relevant rules issued there under 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 Parent's 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 specified under 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 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 & Co. Ltd [Subsidiary Company]
  - b. Balmer Lawrie (UK) Limited [Step Down Subsidiary Company]
  - c. Vishakapatnam Port Logistics Park Ltd. [Step Down Subsidiary Company]
  - d. Balmer Lawrie - Van Leer Ltd. [Joint Venture of Subsidiary Company]
  - e. Balmer Lawrie (UAE) LLC [Joint Venture of Subsidiary Company]
  - f. PT Balmer Lawrie Indonesia [Joint Venture of Subsidiary Company]
  - g. Avi-Oil India (P) Ltd [Associate of Subsidiary 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 2** of the Consolidated Financial Results states the Group has received order of Hon'ble National Company Law Tribunal, Kolkata Bench (NCL T) dated 09.04.2021 in the matter of Corporate Insolvency Resolution Process (CIRP) of M/s. Transafe Services Limited (TSL) as per the Provisions of the Insolvency and Bankruptcy Code, 2016 (IB Code).
- b) **Note 3** to the Consolidated Financial Results which explain the uncertainties and the management's assessment of the financial impact due to the lockdowns and other restrictions and conditions related to the Covid-19 pandemic situation, for which a definite assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

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



7. We did not review the interim financial statements / financial information / financial results of 01(One) subsidiary included in the consolidated unaudited financial results, whose interim financial statements / financial information / financial results reflect total assets of

Rs. 2,47,464.27 Lakhs as at 30.06.2021 and total revenues of Rs. 49577.61 Lakhs total net profit/(loss) after tax of Rs. 3,586.67 Lakhs total comprehensive income of Rs. 3585.93 Lakhs, for the quarter ended 30<sup>th</sup> June, 2021. These interim financial statements / financial information / financial results which have been reviewed by other auditors whose reports 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 these subsidiaries, associates and joint ventures, is based solely on the reports 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 matters

8. The consolidated unaudited financial results includes the interim financial statements/ financial information/financial results of 01 (one) Step down 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.47.28 Lakhs as at 30.06.2021 and total revenue of Rs.0.01 Lakhs, total net profit after tax of Rs. 0.01 Lakhs and total comprehensive income of Rs.0.01 Lakhs for the quarter ended 30th June, 2021 , 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. 1,500.63 Lakhs and total Comprehensive income of Rs.1,499.89 Lakhs for the quarter ended 30th June, 2021, as considered in the consolidated unaudited financial results, in respect of 01 (one) Step Down associate and 03 (three) Step Down 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.

For J.B.S. & Company  
Chartered Accountants  
FRN: 323734E





Sudhanshu Sen, FCA  
Partner

Membership No: 306354  
UDIN: 21306354AAAAKE4207

Place: Kolkata  
Date: 10.08.2021

**BALMER LAWRIE INVESTMENTS LIMITED**  
[ A Government of India Enterprise]

To  
The Board of Directors  
Balmer Lawrie Investments Limited

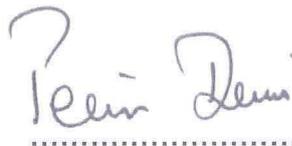
**CEO and CFO Certification**

In terms of Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulation") we, Shri Sandip Das, Non-Executive Director, Smt. Perin Devi, Government Nominee Director and Smt. Shilpa Shashikant Patwardhan, Independent Director of Balmer Lawrie Investments Limited hereby certify that we have reviewed the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the first quarter ended on 30<sup>th</sup> June, 2021 and to the best of our knowledge and belief the said results:

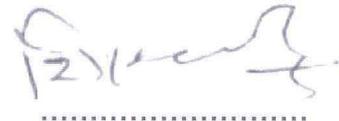
- i. Do not contain any false or misleading statement or figures and
- ii. Do not omit any material fact, which may make the statements or figures contained therein misleading.



Director



Director



Director

10<sup>th</sup> August, 2021