



बामर लॉरी इनवेस्टमेंट्स 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: BLIL/SE/BM/2022

Date: 14th November, 2022

The Secretary,
The Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata- 700001

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

Scrip Code- 12638

Scrip Code: 532485

Dear Sir(s)/Madam(s),

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 Second Quarter and Half -Year ended on 30th September, 2022**

Further, to our intimation dated 21st October, 2022 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 of the Company at its Meeting held on 14th November, 2022 has, *inter-alia*, considered and approved the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the second quarter and half-year ended on 30th September, 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.blinv.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 01:45 p.m.

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

Yours faithfully,

For Balmer Lawrie Investments Limited

Abhishek Lahoti

Company Secretary and Compliance Officer

Enclosed: as above

Statement of Standalone Unaudited Financial Results for the Quarter and Six Months Ended 30/09/2022

(All amounts in rupee lakhs, unless stated otherwise)

Particulars	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 the Previous Year ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from Operations						
Interest Income	158.18	138.82	155.15	297.00	312.15	589.23
Dividend Income	6,869.16	-	6,340.76	6,869.16	6,340.76	6,340.76
Total Revenue from Operations	7,027.34	138.82	6,495.91	7,166.16	6,652.91	6,929.99
Other Income	7.46	-	-	7.46	-	11.84
Total Income (I)	7,034.80	138.82	6,495.91	7,173.62	6,652.91	6,941.83
Expenses:						
Employee Benefits Expenses	5.45	4.80	4.27	10.25	8.58	18.87
Other Expenses	22.01	20.57	21.81	42.58	99.00	142.65
Total Expenses (II)	27.46	25.37	26.08	52.83	107.58	161.52
Profit/(Loss) before Tax for the Period (III=I-II)	7,007.34	113.45	6,469.83	7,120.79	6,545.33	6,780.31
Tax Expense						
Current Tax	35.90	29.40	33.00	65.30	53.00	118.61
Deferred Tax Expense/(Credit)	-	-	-	-	-	-
Total Tax Expense (IV)	35.90	29.40	33.00	65.30	53.00	118.61
Net Profit/(Loss) for the period (V= III-IV)	6,971.44	84.05	6,436.83	7,055.49	6,492.33	6,661.70
Other Comprehensive Income						
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	-	-	-	-	-	-
Other Comprehensive Income/(Loss) for the period (VI)	-	-	-	-	-	-
Total Comprehensive Income for the period (VII=V+VI)	6,971.44	84.05	6,436.83	7,055.49	6,492.33	6,661.70
Earnings per Share (Basic and Diluted)						
Basic (Rs per share)	31.41	0.38	29.00	31.79	29.25	30.01
Diluted (Rs per share)	31.41	0.38	29.00	31.79	29.25	30.01


Notes:

- The above financials results were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on **November 14, 2022**. 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 period ended 30th September, 2022.
- 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.
- Figures for the previous period have been regrouped/ reclassified/ rearranged where ever necessary.

Place : Kolkata
Date: November 14, 2022



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


(Sandip Das)
Director
DIN:08217697

Balmer Lawrie Investments Limited
 Standalone Balance Sheet as at September 30, 2022
 (All amounts in rupee lakhs, unless stated otherwise)

Particulars	As at September 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
ASSETS		
Financial Assets		
Cash and Cash Equivalents	276.14	51.62
Bank balances other than above	6,459.97	12,382.48
Investments	3,267.77	3,267.77
Other Financial Assets	6,802.37	-
	16,806.25	15,701.87
Non Financial Assets		
Current Tax Assets (net)	97.40	549.71
Other Non Financial Assets	3.05	-
	100.45	549.71
TOTAL	16,906.70	16,251.58
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Other Financial Liabilities	248.26	254.73
	248.26	254.73
Non Financial Liabilities		
Current Tax Liabilities (net)	-	-
Other Non Financial Liabilities	266.62	1.34
	266.62	1.34
EQUITY		
Equity Share Capital	2,219.73	2,219.73
Other Equity	14,172.09	13,775.78
	16,391.82	15,995.51
TOTAL	16,906.70	16,251.58

For DBK Associates
 Chartered Accountants
 FRN: 322817E

Pulak Chatterjee
 (Partner)
 Membership No: '056493



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

(Sandip Das)
 Director
 (DIN:08217697)



Place : Kolkata
 Date: November 14, 2022

Balmer Lawrie Investments Limited
Standalone Cash Flow Statement for the period ended September 30, 2022
(All amounts in rupee lakhs, unless stated otherwise)

Particulars	For the period ended September 30, 2022 (Unaudited)	For the period ended September 30, 2021 (Unaudited)
Cash flow from Operating Activities		
Net Profit/(Loss) before tax	7,120.79	6,545.33
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Other financial assets	(6,802.37)	(6,277.22)
Other non financial assets	(3.05)	(2.88)
Adjustments for increase / (decrease) in operating liabilities:		
Other financial liabilities	(6.47)	8,052.57
Other non financial liabilities	265.28	393.71
Bank balances other than cash and cash equivalents	5,922.51	8,297.37
Cash generated from operations	6,496.69	17,008.88
Net income tax (paid) / refunds	387.01	(103.77)
Net cash flow from / (used in) Operating Activities	6,883.70	16,905.11
Cash flow from Investing Activities		
Net cash flow from / (used in) Investing Activities	-	-
Cash flow from Financing Activities		
Dividends paid	(6,659.18)	(8,434.96)
Net cash flow from / (used in) Financing Activities (C)	(6,659.18)	(8,434.96)
Net increase / (decrease) in Cash and Cash Equivalents	224.52	8,470.15
Cash and Cash Equivalents at the beginning of the year	51.62	37.57
Cash and Cash Equivalents at the end of the period	276.14	8,507.72

For DBK Associates
Chartered Accountants
FRN: 322817E

Pulak Chatterjee, FCA
(Partner)
Membership No: '056493



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

Sandip Das
Director
(DIN:08217697)



Place : Kolkata
Date: November 14, 2022

Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial results
of the Company for the Quarter and Half Year ended 30th September 2022 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 and half year ended 30th September 2022. This Statement which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial results based on our review.
2. 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 Results 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.
3. 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



including the manner in which it is to be disclosed , or that it contains any material misstatement.

Place: Kolkata
Date: 14th, NOVEMBER, 2022
UDIN: 22056493CZLPZ1620



For DBK ASSOCIATES
Chartered Accountants
FRN:322817E

A handwritten signature in blue ink, appearing to read "Pulak Chatterjee".

PULAK CHATTERJEE
PARTNER
Membership No: 056493

Date: 14th November, 2022

To,
The Board of Directors
Balmer Lawrie Investments Ltd.
21, Netaji Subhas Road
Kolkata- 700001

Chief Executive Officer and Chief Financial Officer Certification

We, Directors of Balmer Lawrie Investments Limited hereby certify that we have reviewed the Standalone Financial Results of the Company for the second quarter and half-year ended on 30th September, 2022 and to the best of our knowledge and belief, the said results:

1. Does not contain any false or misleading statement(s) or figure(s), and
2. Does not omit any material fact(s) which may make the statement(s) or figure(s) contained therein misleading.



Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended 30/09/2022

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	3 months ended 30/09/2022 (Unaudited)	Preceding 3 months ended 30/06/2022 (Unaudited)	Corresponding 3 months ended 30/09/2021 (Unaudited)	Year to date figures for the current period ended 30/09/2022 (Unaudited)	Year to date figures for the previous period ended 30/09/2021 (Unaudited)	Year to date figures for previous period ended 31/03/2022 (Audited)
Revenue from operations						
Interest income	158.18	138.82	155.15	297.00	312.15	589.23
Sale of goods and services	55,131.06	64,787.93	48,866.97	1,19,918.99	97,467.34	2,05,487.02
Total revenue from operations	55,289.24	64,926.75	49,022.12	1,20,215.99	97,779.49	2,06,076.25
Other income	781.49	834.67	679.85	1,616.16	1,673.45	4,474.94
Total income (I)	56,070.73	65,761.42	49,701.97	1,21,832.15	99,452.94	2,10,551.19
Expenses:						
Finance costs	367.28	466.58	275.67	833.86	654.21	1,358.94
Fees and commission expenses	110.12	112.67	109.08	222.79	178.62	350.84
Impairment on financial instruments	150.00	0.00	222.34	150.00	250.00	1,647.72
Cost of material consumed and services rendered	39,295.40	47,166.03	34,988.13	86,461.43	68,837.94	1,42,681.45
Purchase of stock-in-trade	-	471.92	7.00	471.92	206.15	1,276.51
Changes in inventories of finished goods and work-in-progress	214.22	(1,824.57)	(110.63)	(1,610.35)	(1,011.26)	(468.74)
Employee benefits expenses	5,728.66	6,043.14	5,585.95	11,771.80	11,275.53	22,777.45
Depreciation, Impairment and Amortisation expenses	1,389.03	1,407.72	1,358.99	2,796.75	2,754.61	5,579.23
Other expenses	5,800.02	6,719.02	4,870.91	12,519.04	10,965.33	21,229.08
Total expenses (II)	53,054.73	60,562.51	47,307.43	1,13,617.25	94,111.13	1,96,432.48
Share of profit/(loss) for the period of Joint Venture accounted for using equity method (III)	1,614.48	1,570.72	1,106.58	3,185.20	2,607.20	4,530.09
Profit before tax (IV=I-II+III)	4,630.48	6,769.63	3,501.12	11,400.11	7,949.01	18,648.80
Tax expense						
Current tax	1,118.80	1,489.90	864.70	2,608.70	1,771.20	4,687.41
Deferred tax expenses/(credit)	(14.09)	(342.30)	(80.33)	(356.39)	(181.09)	165.00
Total tax expenses (V)	1,104.71	1,147.60	784.37	2,252.31	1,590.11	4,852.41
Net Profit/(loss) for the period (VI= IV-V)	3,525.77	5,622.03	2,716.75	9,147.80	6,358.90	13,796.39
Profit/(Loss) for the period -attributable to owners of the parent	2,273.06	3,552.65	1,762.13	5,825.71	4,087.89	8,851.69
Profit/(Loss) for the period -attributable to non controlling interest	1,252.71	2,069.38	954.60	3,322.09	2,271.01	4,944.70
Other comprehensive income						
A i) Items that will not be reclassified to profit and 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	-	-	-	-	-	-
C Other Comprehensive Income of joint ventures and associates (net)	(0.28)	(0.21)	(0.74)	(0.49)	(1.48)	46.48
Other comprehensive income/(loss) for the period	(0.28)	(0.21)	(0.74)	(0.49)	(1.48)	(760.82)
Other comprehensive income/(loss) for the period - attributable to owners of the parent	(0.17)	(0.13)	(0.47)	(0.30)	(0.92)	(470.19)
Other comprehensive income/(loss) for the period -attributable to non controlling interest	(0.11)	(0.08)	(0.28)	(0.19)	(0.56)	(290.63)
Total comprehensive income for the period	3,525.50	5,622.03	2,716.01	9,147.31	6,357.42	13,035.57
Total comprehensive income/(loss) for the period - attributable to owners of the parent	2,272.89	3,552.52	1,761.67	5,825.41	4,086.97	8,381.51
Total comprehensive income/(loss) for the period -attributable to non controlling interest	1,252.60	2,069.30	954.31	3,321.90	2,270.45	4,654.06
Earnings per share (basic and diluted)(not annualised)						
Basic (Rs per share)	10.24	16.00	7.94	26.25	18.42	39.88
Diluted (Rs per share)	10.24	16.00	7.94	26.25	18.42	39.88

NOTES:

- The consolidated audited financial results for the quarter ended September 30, 2022 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 November 14, 2022. 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 result for the Quarter ended 30.09.2022.
- Previous period/ year's figures have been regrouped/ rearranged /

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

Sandip Das

Sandip Das
Director
(DIN: 08217697)



BALMER LAWRIE INVESTMENTS LIMITED
Consolidated Balance Sheet as at 30th September 2022

(₹ in Lakhs)		
Particulars	As at 30 September 2022	As at 31 March 2022
ASSETS		
Non-Current Assets		
(a) Property, Plant and Equipment	62,796.78	64,124.97
(b) Right of Use Assets	11,653.64	12,340.48
(c) Capital work-in-progress	1,310.25	1,081.24
(d) Investment Properties	39.16	39.74
(e) Intangible assets	218.78	273.59
(f) Investments accounted for using Equity method	48,804.01	43,488.49
(g) Financial Assets		
(i) Investments	154.47	159.45
(ii) Loans	175.81	181.86
(iii) Others	12.06	8.53
(h) Non Financial Assets- Others	1,430.67	1,396.33
Total Non Current Assets	1,26,595.63	1,23,094.68
Current Assets		
(a) Inventories	21,252.82	20,094.79
(b) Financial Assets		
(i) Trade Receivables	34,699.96	31,460.51
(ii) Cash & Cash Equivalents	4,365.01	4,819.49
(iii) Other Bank Balances	26,716.15	49,241.36
(iv) Loans	1,210.38	850.49
(v) Other Financial Assets	39,305.85	20,911.83
(c) Other Current Assets	6,798.70	6,569.67
Current tax assets (net)	-	549.71
Total Current Assets	1,34,348.87	1,34,497.85
Total Assets	2,60,944.50	2,57,592.53
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	2,219.73	2,219.73
(b) Other Equity	1,05,625.88	1,09,428.88
Total of Equity (for shareholders of parent)	1,07,845.61	1,11,648.61
Non Controlling Interest	66,703.43	63,427.46
Total Equity		1,75,076.07
LIABILITIES		
Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	8,560.55	8,830.46
(ii) Lease Liabilities	1,833.45	1,976.85
(iii) Other Financial Liabilities	13.27	13.60
(b) Provisions	6,265.07	6,992.08
(c) Deferred Tax Liabilities (Net)	12,352.25	10,873.23
(d) Other Non Current Liabilities	899.00	948.84
Total Non-Current Liabilities	29,923.59	29,635.06
Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	642.00	646.29
(ii) Lease Liabilities	479.42	743.94
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	429.90	789.53
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,155.15	26,506.63
(iv) Other Financial Liabilities	16,876.13	13,304.89
(b) Other Current Liabilities	9,609.54	6,423.26
(c) Provisions	2,171.65	1,952.91
(d) Current Tax Liabilities (Net)	3,108.08	2,513.95
Total Current Liabilities	56,471.87	52,881.40
Total Equity and Liabilities	2,60,944.50	2,57,592.53

This is the Balance Sheet referred to in our report of even date.

As per our report attached

For DBK Associates
Chartered Accountants
FRN: 322817E

CA Pulak Chatterjee, FCA
(Partner)
Membership No: 056493

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

Sandip Das
Director

(DIN: 08217697)



Rath

Sandip Das



BALMER LAWRIE INVESTMENTS LIMITED

Consolidated Cash Flow Statement for the period ended 30th September, 2022

(₹ in Lakhs)

Particulars	For the period ended 30 September 2022	For the period ended 30 September 2021
Cash flow from Operating Activities		
Net profit before tax	11,400.11	7,949.01
Adjustments for:		
Depreciation and Amortisation	2,796.75	2,754.61
Write off/Provision for doubtful trade receivables (Net)	-	(27.86)
Write off/Provision for Inventories (Net)	50.92	27.15
Other Write off/Provision (Net)	-	27.66
(Gain)/ Loss on sale of fixed assets (net)	(145.88)	(126.03)
(Gain)/ Loss on disposal/sale of Investments (net)	-	-
Interest Income	(1,285.01)	(2,304.30)
Dividend Income	(4.18)	(1.50)
Finance costs	833.86	654.21
Operating Cash Flows before Working Capital changes	13,646.57	8,952.95
Changes in operating assets and liabilities (working capital changes)		
(Increase)/Decrease in trade receivables	(3,239.45)	(5,639.49)
(Increase)/Decrease in non current assets	(96.54)	763.67
(Increase)/Decrease in inventories	(1,208.95)	(1,793.64)
(Increase)/Decrease in other short term financial assets	(13,926.25)	(12,323.92)
(Increase)/Decrease in other current assets	(229.03)	7,388.92
Increase/(Decrease) in trade payables	(3,711.44)	(3,606.39)
Increase/(Decrease) in long term provisions	(727.01)	3.01
Increase/(Decrease) in short term provisions	218.74	530.67
Increase/(Decrease) in other financial liabilities	3,573.23	9,235.54
Increase/(Decrease) in other current liabilities	3,635.04	(56.65)
Cash flow generated from Operations	(2,065.09)	3,454.66
Income taxes paid (Net of refunds)	(2,014.57)	(2,476.80)
Net Cash (used in) / generated from Operating Activities	A (4,079.66)	977.86
Cash flow from Investing Activities		
Purchase/ Construction of Property, Plant and Equipment	(822.89)	(800.06)
Proceeds on sale of Property, Plant and Equipment	100.45	128.42
Bank deposits (having original maturity of more than three months) (Net)	22,525.21	18,398.68
Interest received	1,285.01	2,304.30
Dividend received	4.18	1.50
Net Cash (used in)/ generated from Investing Activities	B 23,091.96	20,032.84
Cash flow from Financing Activities		
Repayment of borrowings	(274.21)	(195.95)
Dividend paid	(17,754.90)	(2,094.19)
Loans taken	-	(203.65)
Repayment of lease liabilities	(603.81)	(373.28)
Finance costs	(833.86)	(654.21)
Net Cash (used in)/ generated from Financing Activities	C (19,466.78)	(3,521.28)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	(454.48)	17,489.42
Cash and Cash Equivalents at the beginning of the period	4,819.49	3,595.41
Cash and Cash Equivalents at the end of the period	4,365.01	21,084.83
Movement in Cash Balance	(454.48)	17,489.42
Reconciliation of Cash and Cash Equivalents as per Cash Flow Statement		
Cash and cash equivalents as per above comprise of the following:		
Cash in hand	5.42	5.11
Balance with banks in current accounts	4,359.59	21,079.72
	4,365.01	21,084.83

As per our report attached

For DBK Associates
Chartered Accountants
FRN: 322817E



CA Pulak Chatterjee, FCA
(Partner)
Membership No: '056493

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

Sandip Das
Director
(DIN: 08217697)



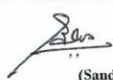
Statement of Unaudited Consolidated Segment wise Revenue, Results, Assets & Liabilities for the Quarter and Six Months Ended 30/09/2022

(Including Subsidiaries, Joint Ventures and Associates)

(₹ in Lakhs)

Particulars	CONSOLIDATED					
	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	Year to date figures for previous period ended
	30/09/2022	30/06/2022	30/09/2021	30/09/2022	30/09/2021	31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	16,018.20	26,690.49	19,959.39	42,708.69	45,474.38	84,918.93
b. Logistics Services	14,916.68	14,551.98	11,690.70	29,468.66	19,225.91	46,798.64
c. Logistics Infrastructure	5,199.60	5,180.02	4,197.74	10,379.62	8,526.30	18,283.68
d. Travel & Vacations	4,330.89	3,852.46	1,334.25	8,183.35	2,307.46	8,005.17
e. Greases & Lubricants	15,947.25	16,717.98	13,045.55	32,665.23	24,337.00	51,067.94
f. Financing business	158.18	138.82	155.15	297.00	312.15	589.23
g. Others	2,746.38	2,581.68	2,527.99	5,328.06	4,780.59	11,460.82
Total	59,317.18	69,713.43	52,910.77	1,29,030.61	1,04,963.79	2,21,124.41
Less : Inter Segment Revenue	4,027.94	4,786.68	3,888.65	8,814.62	7,184.30	15,048.16
Net Sales / Income from Operations	55,289.24	64,926.75	49,022.12	1,20,215.99	97,779.49	2,06,076.25
2. Segment Results [Profit / (Loss) before Tax]						
a. Industrial Packaging	-38.52	2,649.89	1,558.31	2,641.37	5,018.02	7,523.69
b. Logistics Services	2,018.30	1,478.03	1,256.22	3,496.33	2,007.03	5,863.69
c. Logistics Infrastructure	806.33	782.41	924.28	1,588.74	1,881.75	3,878.55
d. Travel & Vacations	1,448.30	1,649.10	(486.11)	3,097.40	(1,039.06)	(42.26)
e. Greases & Lubricants	1,182.00	1,229.18	1,061.81	2,411.18	1,801.09	4,241.40
f. Financing business	148.43	113.45	129.08	261.88	204.57	439.54
g. Others	(567.09)	(665.85)	(942.47)	(1,232.94)	(1,924.38)	(1,896.87)
Less : Finance Cost	-367.28	(466.58)		(833.86)		(1,358.94)
Total Profit Before Tax	4,630.47	6,769.63	3,501.12	11,400.10	7,949.02	18,648.80
3. Segment Assets						
a. Industrial Packaging	36,273.21	45,889.85	40,332.33	36,273.21	40,332.33	36,947.50
b. Logistics Services	9,826.62	12,444.78	11,349.26	9,826.62	11,349.26	10,025.03
c. Logistics Infrastructure	37,203.94	38,102.32	39,183.10	37,203.94	39,183.10	46,696.20
d. Travel & Vacations	43,701.48	41,920.35	23,439.03	43,701.48	23,439.03	29,269.13
e. Greases & Lubricants	26,751.78	26,176.16	21,070.18	26,751.78	21,070.18	22,689.90
f. Financing business	13,638.93	13,054.12	21,290.12	13,638.93	21,290.12	12,967.67
g. Others	93,548.54	1,06,017.98	1,06,400.15	93,548.54	1,06,400.15	98,997.10
Total	2,60,944.50	2,83,605.56	2,63,064.17	2,60,944.50	2,63,064.17	2,57,592.53
4. Segment Liabilities						
a. Industrial Packaging	5,763.61	13,289.83	8,048.25	5,763.61	8,048.25	10,095.96
b. Logistics Services	9,242.23	8,871.32	6,870.63	9,242.23	6,870.63	7,735.80
c. Logistics Infrastructure	17,257.17	17,981.71	18,225.27	17,257.17	18,225.27	18,246.07
d. Travel & Vacations	10,564.07	12,149.43	6,494.42	10,564.07	6,494.42	8,193.72
e. Greases & Lubricants	7,548.62	7,998.66	6,782.59	7,548.62	6,782.59	6,049.06
f. Financing business	514.88	242.34	8731.76	514.88	8731.76	239.93
g. Others	35,504.88	41,675.56	41,541.19	35,504.88	41,541.19	31,955.92
Total	86,395.46	1,02,208.85	96,694.11	86,395.46	96,694.11	82,516.46

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


(Sandip Das)
Director
(DIN:08217697)





Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial results
of the Company for the Quarter and Half Year ended 30th September 2022 pursuant to the
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)
Regulation,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 and Half year ended 30th September 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 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) Vishakapatnam Port Logistics Park Ltd. [Step Down Subsidiary Company]
- c) Balmer Lawrie -Van Leer Ltd.[Joint Venture Of Subsidiary Company]
- d) Balmer Lawrie (UAE) LLC .[Joint Venture Of Subsidiary Company]
- e) PT Balmer Lawrie Indonesia .[Joint Venture Of Subsidiary Company]
- f) 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 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 results of 01(One) subsidiary M/s Balmer Lawrie & Company Limited, included in the consolidated unaudited financial results ,whose interim financial results reflect total assets of Rs2,47,404.60lakhs as at 30.09.2022 and total revenues of Rs55,914.47 Lakhs and Rs.1,21,542.26 lakhs , total net profit after tax of Rs1,808.96 Lakhs and 5,776.24Lakhs and total comprehensive income of Rs3,423.16 Lakhs and Rs.8,960.95 Lakhs for the quarter ended 30th September 2022 and for the period from 1st April 2022 to 30th September 2022 respectively. The interim 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

7. The consolidated unaudited financial results includes the interim financial results of 01 (one) Step down subsidiary M/S Vishakapatnam Port Logistics Park Ltd., which have been reviewed/audited by their auditors, whose interim financial results reflect total assets of Rs. 19058.24 Lakhs as at 30.09.2022 and total revenue of Rs. 322.08 Lakhs and 676.86 Laks , total net loss after tax of Rs.222.72 Lakhs and Rs.409.32 Lakhs and



total comprehensive loss of Rs.222.72 Lakhs and Rs.409.32 Lakhs for the Quarter ended 30th September 2022 and for the period from April 1, 2022 to September 30, 2022, respectively, as considered in the consolidated unaudited financial results. The consolidated financial results also include the Group's share of net profit after tax of Rs1614.48 Lakhs and Rs.3185.20 Lakhs and total Comprehensive Income of Rs1614.20 Lakhs and Rs.3184.71 Lakhs for the quarter ended 30th September 2022 and for the period from 1st April 2022 to 30th September 2022 respectively, 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 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 results are not material to the Group.

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

Place: Kolkata
Date:14th,NOVEMBER,2022
UDIN: 22056493BCZQB8319



For DBK ASSOCIATES
Chartered Accountants
FRN:322817E

A handwritten signature in blue ink, appearing to read "Pulak Chatterjee".

PULAK CHATTERJEE
PARTNER
Membership No: 056493

Date: 14th November, 2022

To,
The Board of Directors
Balmer Lawrie Investments Ltd.
21, Netaji Subhas Road
Kolkata- 700001

Chief Executive Officer and Chief Financial Officer Certification

We, Directors of Balmer Lawrie Investments Limited hereby certify that we have reviewed the Consolidated Financial Results of the Company for the second quarter and half - year ended on 30th September, 2022 and to the best of our knowledge and belief, the said results:

1. Does not contain any false or misleading statement(s) or figure(s), and
2. Does not omit any material fact(s) which may make the statement(s) or figure(s) contained therein misleading.

