



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/2023

Date: 9th November, 2023

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

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, 2023**

Further to our intimation dated 27th October, 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 of the Company at its Meeting held on 9th November, 2023 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, 2023 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 11:30 a.m. and concluded at 06:00 p.m.

Yours faithfully,

For Balmer Lawrie Investments Limited

Abhishek Lahoti
Company Secretary and Compliance Officer

Enclosed: as above

Balmer Lawrie Investments Limited

[A Government of India Enterprise]

Regd. Office: 21, Netaji Subhas Road, Kolkata - 700001

Tel. No. - (033) 2222 5227, E-mail: lahon@balmerlawrie.com, website: www.blinv.com

CIN: L65999WB2001G01093759

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/09/2023

Particulars (Refer Notes Below)	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current year ended	Year to date figures for the previous year ended	Year to date figures for current year ended
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Revenue from Operations						
Interest Income	196.34	221.20	158.18	417.54	297.00	738.80
Dividend Income	7,925.95	-	6,869.16	7,925.95	6,869.16	6,869.16
Total Revenue from Operations (I)	8,122.29	221.20	7,027.34	8,343.49	7,166.16	7,607.96
Other Income	-	-	7.46	-	7.46	18.91
Total Income (II)	8,122.29	221.20	7,034.80	8,343.49	7,173.62	7,626.87
Expenses:						
Employee Benefits Expenses	5.36	5.17	5.45	10.53	10.25	20.87
Other Expenses	22.99	20.24	22.01	43.23	42.58	89.89
Total Expenses (III)	28.35	25.41	27.46	53.76	52.83	110.76
Profit/(Loss) before exceptional items and tax for the period (IV=II-III)	8,093.94	195.79	7,007.34	8,289.73	7,120.79	7,516.11
Exceptional Items (V)	-	-	-	-	-	-
Profit before Tax (VI=IV-V)	8,093.94	195.79	7,007.34	8,289.73	7,120.79	7,516.11
Tax Expense						
Current tax	43.00	50.00	35.90	93.00	65.30	174.18
Deferred tax expense/(credit)	-	-	-	-	-	-
Total tax expense (VII)	43.00	50.00	35.90	93.00	65.30	174.18
Net Profit/(Loss) for the period from Continuing Operations (VIII=VI-VII)	8,050.94	145.79	6,971.44	8,196.73	7,055.49	7,341.93
Profit/(Loss) from Discontinued Operations (IX)	-	-	-	-	-	-
Tax expense of Discontinued Operations (X)	-	-	-	-	-	-
Profit/(Loss) from Discontinued Operations (after tax) (XI=IX-X)	-	-	-	-	-	-
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 (XII)	-	-	-	-	-	-
Total Comprehensive Income for the period (XIII=XI+XII)	8,050.94	145.79	6,971.44	8,196.73	7,055.49	7,341.93
Earnings per share (basic and diluted)(for Continuing Operations)(not annualised) (XIV)						
Basic (Rs per share)	36.27	0.66	31.41	36.93	31.79	33.08
Diluted (Rs per share)	36.27	0.66	31.41	36.93	31.79	33.08
Earnings per share (basic and diluted)(for Discontinued Operations)(not annualised) (XV)						
Basic (Rs per share)	-	-	-	-	-	-
Diluted (Rs per share)	-	-	-	-	-	-
Earnings per share (basic and diluted)(for Continuing and Discontinued Operations)(not annualised) (XVI)						
Basic (Rs per share)	36.27	0.66	31.41	36.93	31.79	33.08
Diluted (Rs per share)	36.27	0.66	31.41	36.93	31.79	33.08

Notes:

1. The Standalone unaudited financial results for the quarter ended 30, September 2023 are as per the notified Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended. The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on November 9, 2023. As required under regulation 33 of SEBI (Listing Obligations and Listing Requirements) Regulation 2015, the Statutory Auditors have conducted Limited Review of the above Financial Results for the period ended 30th September, 2023.

2. The Company's business activity falls within a single significant primary business segment, as such there are no separate reportable segments, as per INDAS 108 "Operating Segments" specified under section 133 of the Companies Act, 2013.

3. Figures of the previous period/s/year/s have been regrouped /reclassified / rearranged wherever necessary.



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

Saurav Dutta

Saurav Dutta
Director
(DIN : 10042140)

Place: Kolkata

Date: November 9, 2023

Balmer Lawrie Investments Limited
Standalone Balance Sheet as at September 30, 2023
 (All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	As at Sept 30, 2023	As at March 31, 2023
ASSETS		
Financial Assets		
Cash and Cash Equivalents	308.77	72.71
Bank balances other than above	6,585.97	13,534.46
Investments	3,267.77	3,267.77
Other Financial Assets	7,762.17	9.68
	17,924.68	16,884.62
Non Financial Assets		
Current Tax Assets (Net)	144.00	21.66
Other Non Financial Assets	3.34	0.06
	147.34	21.72
TOTAL ASSETS	18,072.02	16,906.34
LIABILITIES AND EQUITY		
LIABILITIES		
Financial Liabilities		
Other Financial Liabilities	231.90	225.93
	231.90	225.93
Non Financial Liabilities		
Current Tax Liabilities (net)	-	-
Other Non Financial Liabilities	290.23	2.15
	290.23	2.15
EQUITY		
Equity Share Capital	2,219.73	2,219.73
Other Equity	15,330.16	14,458.53
	17,549.89	16,678.26
TOTAL LIABILITIES AND EQUITY	18,072.02	16,906.34

Summary of significant accounting policies and
 The accompanying notes are integral part of the financial

As per our report of even date.

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

Saurav Dutta
 Director


 (DIN : 10042140)


Place : Kolkata
 Date: November 9, 2023

Balmer Lawrie Investments Limited
Standalone Cash Flow Statement for the period ended September 30, 2023
(All amounts in rupee lakhs, unless stated otherwise)

Particulars	For the period ended September 30, 2023 (Unaudited)	For the period ended September 30, 2022 (Unaudited)
Cash flow from Operating Activities		
Net Profit/(Loss) before tax	8,289.73	7,120.79
<u>Changes in working capital:</u>		
Adjustments for (increase) / decrease in operating assets:		
Other Financial Assets	(7,752.49)	(6,802.37)
Other Non Financial Assets	(3.28)	(3.05)
Adjustments for Increase / (Decrease) in Operating Liabilities:		
Other Financial Liabilities	5.97	(6.47)
Other Non Financial Liabilities	288.08	265.28
Bank balances other than Cash and Cash Equivalents	6,948.49	5,922.51
Cash generated from Operations	7,776.50	6,496.69
Net income tax (paid) / refunds	(215.34)	387.01
Net cash flow from / (used in) Operating Activities	7,561.16	6,883.70
Cash flow from Investing Activities		
Net cash flow from / (used in) Investing Activities	-	-
Cash flow from Financing Activities		
Dividends paid	(7,325.10)	(6,659.18)
Net cash flow from / (used in) Financing Activities (C)	(7,325.10)	(6,659.18)
Net Increase / (Decrease) in Cash and Cash Equivalents	236.06	224.52
Cash and Cash Equivalents at the beginning of the year	72.71	51.62
Cash and Cash Equivalents at the end of the period	308.77	276.14

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



Saurav Dutta

Director

(DIN:10042140)



Place : Kolkata

Date: November 9, 2023



Independent Auditor's Review Report on Quarterly Standalone Unaudited Financial results of the Company for the Quarter and Half Year ended 30th September 2023 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 2023. 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 disclosed in terms of Regulation 33 and Regulation 52 read with Regulation 63(2) 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:09th, NOVEMBER,2022
UDIN: 23056493BGVEJC3758

For DBK ASSOCIATES
Chartered Accountants
FRN:322817E

PULAK CHATTERJEE
PARTNER
Membership No: 056493

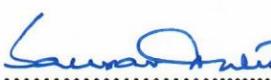


Date: 9th November, 2023

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

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, 2023 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.


.....

(Director)


.....

(Director)

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months Ended 30/09/2023

(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	Year to date figures for previous period ended
	<u>30/09/2023</u> (Unaudited)	<u>30/06/2023</u> (Unaudited)	<u>30/09/2022</u> (Unaudited)	<u>30/09/2023</u> (Unaudited)	<u>30/09/2022</u> (Unaudited)	<u>31/03/2023</u> (Audited)
Revenue from operations						
Interest income	196.34	221.20	158.18	417.54	297.00	738.80
Sale of goods and services	58,549.04	59,217.46	55,131.06	1,17,766.50	1,19,918.99	2,32,100.44
Total revenue from operations	58,745.38	59,438.66	55,289.24	1,18,184.04	1,20,215.99	2,32,839.24
Other income	1,261.02	1,017.96	781.49	2,278.98	1,616.16	3,682.33
Total income (I)	60,006.40	60,456.62	56,070.73	1,20,463.02	1,21,832.15	2,36,521.57
Expenses:						
Finance costs	451.84	626.81	367.28	1,078.65	833.86	1,793.96
Fees and commission expenses	85.06	109.99	110.12	195.05	222.79	446.71
Impairment on financial instruments	150.00	-	150.00	150.00	150.00	2,445.09
Cost of material consumed and services rendered	37,845.70	38,346.66	39,295.40	76,192.36	86,461.43	1,60,006.73
Purchase of stock-in-trade	478.62	1,483.62	-	1,962.24	471.92	3,733.76
Changes in inventories of finished goods and work-in-progress	239.71	177.94	214.22	417.65	(1,610.35)	(1,376.80)
Employee benefits expenses	5,628.08	5,840.22	5,728.66	11,468.30	11,771.80	25,142.39
Depreciation, Impairment and Amortisation expenses	1,444.76	1,485.60	1,389.03	2,930.36	2,796.75	5,679.49
Other expenses	6,660.10	6,811.45	5,800.02	13,471.55	12,519.04	21,571.56
Total expenses (II)	52,983.87	54,882.29	53,054.73	1,07,866.16	1,13,617.25	2,19,442.89
Share of profit/(loss) for the period of Joint Venture accounted for using equity method (III)	1,502.06	1,414.87	1,614.48	2,916.93	3,185.20	6,076.10
Profit before tax (IV=I-II+III)	8,524.59	6,989.20	4,630.48	15,513.79	11,400.11	23,154.78
Tax expense						
Current tax	2,133.20	1,657.70	1,118.80	3,790.90	2,608.70	5,470.99
Deferred tax expenses/(credit)	12.73	(398.75)	(14.09)	(386.02)	(356.39)	447.52
Total tax expenses (V)	2,145.93	1,258.95	1,104.71	3,404.88	2,252.31	5,918.51
Net Profit/(loss) for the period (VI= IV-V)	6,378.66	5,730.25	3,525.77	12,108.91	9,147.80	17,236.27
Profit/(Loss) for the period -attributable to owners of the parent	4,071.36	3,687.50	2,273.06	7,758.86	5,825.71	11,093.24
Profit/(Loss) for the period -attributable to non controlling interest	2,307.30	2,042.75	1,252.71	4,350.05	3,322.09	6,143.03
Other comprehensive income						
A i) Items that will not be reclassified to profit and loss	-	-	-	-	-	(844.63)
ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	212.58
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)	(0.18)	(0.18)	(0.28)	(0.36)	(0.49)	57.69
Other comprehensive income/(loss) for the period	(0.18)	(0.18)	(0.28)	(0.36)	(0.49)	(574.36)
Other comprehensive income/(loss) for the period - attributable to owners of the parent	(0.11)	(0.11)	(0.17)	(0.22)	(0.30)	(354.95)
Other comprehensive income/(loss) for the period -attributable to non controlling interest	(0.07)	(0.07)	(0.11)	(0.14)	(0.19)	(219.41)
Total comprehensive income for the period	6,378.48	5,730.07	3,525.50	12,108.55	9,147.31	16,661.91
Total comprehensive income/(loss) for the period - attributable to owners of the parent	4,071.18	3,687.32	2,272.89	7,758.50	5,825.41	10,738.29
Total comprehensive income/(loss) for the period -attributable to non controlling interest	2,307.30	2,042.75	1,252.60	4,350.05	3,321.90	5,923.62
Earnings per share (basic and diluted)(not annualised)	6,378.48	5,730.07	3,525.50	12,108.55	9,147.31	16,661.91
Basic (Rs per share)	18.34	16.61	10.24	34.95	26.25	49.98
Diluted (Rs per share)	18.34	16.61	10.24	34.95	26.25	49.98

NOTES:

1. The consolidated audited financial results for the quarter ended September 30, 2023 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 9, 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 result for the Quarter ended 30.09.2023.

2. Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

Place : Kolkata
Date: November 9, 2023



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

Saurav Dutta
Saurav Dutta
Director
(DIN: 10042140)

Balmer Lawrie Investments Limited
Consolidated Balance Sheet as at September 30, 2023

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	As at September 30, 2023	As at March 31, 2023
Non- Current Assets		
Property Plant and Equipment	61,618.18	63,405.00
Right of Use Assets	12,599.79	12,318.25
Capital Work in Progress	4,255.40	2,742.41
Investment Properties	98.91	99.49
Intangible Assets	164.28	207.83
Intangible Assets under development	16.95	16.95
Investments accounted for using Equity Method	53,880.29	51,619.72
Financial Assets		
Investments	154.47	154.47
Loans	176.96	176.99
Others	14.99	12.06
Non Financial Assets - Others	1,271.98	1,234.44
Total Non- Current Assets	1,34,252.20	1,31,987.61
Current Assets		
Inventories	17,436.02	20,497.61
Financial Assets		
Trade Receivables	45,406.28	36,075.26
Cash and Cash Equivalents	3,499.38	6,082.55
Bank balances other than above	38,655.72	52,308.82
Loans	1,268.43	949.03
Other Financial Assets	38,371.46	25,228.95
Current Tax Assets (Net)	144.00	21.66
Other Current Assets	9,142.98	6,660.44
Total Current Assets	1,53,924.27	1,47,824.32
Total Assets	2,88,176.47	2,79,811.93
Equity and Liabilities		
Equity		
Equity Share Capital	2,219.73	2,219.73
Other Equity	1,14,541.51	1,08,968.08
Total of Equity for shareholders of Parent	1,16,761.24	1,11,187.81
Non Controlling Interest	66,192.27	73,421.44
Total Equity	1,82,953.51	1,84,609.25
Non Current Liabilities		
Financial Liabilities		
Borrowings	7,277.31	8,242.04
Lease Liability	2,000.36	2,233.00
Other Financial Liabilities	16.97	16.70
Provisions	6,537.15	6,552.51
Deferred Tax Liabilities (Net)	13,835.16	12,880.81
Other Non- Current Liabilities	799.49	835.23
Total Non Current Liabilities	30,466.64	30,760.29
Current Liabilities		
Financial Liabilities		
Borrowings	1,648.00	706.00
Lease Liability	1,757.96	926.09
Trade Payables		
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	724.37	992.62
(ii) Total Outstanding dues of creditors other than Micro Enterprises and Small Enterprises	28,803.08	29,434.00
Other Financial Liabilities	22,644.74	18,704.43
Other Current Liabilities	12,735.42	8,050.09
Provisions	2,578.75	2,652.69
Current Tax Liabilities (Net)	3,864.00	2,976.47
Total Current Liabilities	74,756.32	64,442.39
Total Equity and Liabilities	2,88,176.47	2,79,811.93

Summary of significant accounting policies and
The accompanying notes are integral part of the financial statements.

As per our report of even date.

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

Saurav Dutta
Director
(DIN : 10042140)

Place : Kolkata
Date: November 9, 2023

Balmer Lawrie Investments Limited
Consolidated Cash Flow Statement for the period ended 30th September, 2023
(All amounts in ₹ (lacs), unless otherwise stated)

	(₹ in Lakhs)	
Particulars	For the period ended 30 September 2023	For the period ended 30 September 2022
Cash flow from Operating Activities		
Net profit before tax	15,513.79	11,400.11
Adjustments for:		
Depreciation and Amortisation	2,930.36	2,796.75
Write off/Provision for Inventories (Net)	52.31	50.92
(Gain)/ Loss on sale of fixed assets (net)	(4.15)	(145.88)
Interest Income	(1,317.54)	(1,285.01)
Dividend Income	(8.01)	(4.18)
Finance costs	1,078.65	833.86
Share of profit of JV using Equity Method	(2,916.93)	
Operating Cash Flows before working capital changes	15,328.48	13,646.57
Changes in operating assets and liabilities (working capital changes)		
(Increase)/Decrease in trade receivables	(9,331.02)	(3,239.45)
(Increase)/Decrease in non current assets	(46.05)	(96.54)
(Increase)/Decrease in inventories	3,009.28	(1,208.95)
(Increase)/Decrease in other short term financial assets	(6,515.19)	(13,926.25)
(Increase)/Decrease in other current assets	(2,556.45)	(229.03)
Increase/(Decrease) in trade payables	(898.90)	(3,711.44)
Increase/(Decrease) in long term provisions	(15.36)	(727.01)
Increase/(Decrease) in short term provisions	(73.94)	218.74
Increase/(Decrease) in other liabilities	3,997.53	3,573.23
Increase/(Decrease) in other current liabilities	5,083.70	3,635.04
Cash flow generated from operations	7,982.08	(2,065.09)
Income taxes paid (Net of refunds)	(3,025.71)	(2,014.57)
Net Cash (used in) / generated from Operating Activities	A 4,956.37	(4,079.66)
Cash flow from Investing Activities		
Purchase/ Construction of Property, Plant and Equipment	(1,698.01)	(822.89)
Proceeds on sale of Property, Plant and Equipment	7.06	100.45
Bank deposits (having original maturity of more than three months) (Net)	6,704.61	22,525.21
Interest received	1,317.54	1,285.01
Dividend received	8.01	4.18
Net Cash (used in)/ generated from Investing Activities	B 6,339.21	23,091.96
Cash flow from Financing Activities		
Repayment of borrowings	(22.73)	(274.21)
Dividend paid	(12,224.44)	(17,754.90)
Repayment of lease liabilities	(696.45)	(603.81)
Finance costs	(935.13)	(833.86)
Net Cash (used in)/ generated from Financing Activities	C (13,878.75)	(19,466.78)
Net Increase in cash and cash equivalents (A+B+C)	(2,583.17)	(454.48)
Cash and Cash Equivalents at the beginning of the period	6,082.55	4,819.49
Cash and Cash Equivalents at the end of the period	3,499.38	4,365.01
Movement in cash balance	(2,583.17)	(454.48)
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	7.19	5.42
Balance with banks in current accounts	3,492.19	4,359.59
	3,499.38	4,365.01

This is the Cash Flow Statement referred to in our report of even date.
As per our report attached

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

Saurav Dutta
Saurav Dutta

Director
(DIN : 10042140)

Place : Kolkata
Date: November 9, 2023

Statement of Consolidated Unaudited Segment wise Revenue, Results, Assets & Liabilities for the Quarter Ended 30/09/2023

(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
	30/09/2023	30/06/2023	30/09/2022	30/09/2023	30/09/2022	31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	19,941.11	25,512.82	16,018.20	45,453.93	42,708.69	75,924.42
b. Logistics Services	12,065.22	8,172.97	14,916.68	20,238.19	29,468.66	55,900.58
c. Logistics Infrastructure	6,236.86	5,433.90	5,199.60	11,670.76	10,379.62	21,728.79
d. Travel & Vacations	4,881.37	4,887.54	4,530.89	9,768.91	8,183.35	16,163.17
e. Greases & Lubricants	16,790.78	16,300.68	15,947.25	33,091.46	32,665.23	65,352.29
f. Financing business	196.34	221.20	158.18	417.54	297.00	738.80
g. Others	2,672.63	3,131.98	2,746.38	5,804.61	5,328.06	14,129.97
Total	62,784.31	63,661.09	59,317.18	1,26,445.40	1,29,030.61	2,49,938.02
Less : Inter Segment Revenue	4,038.93	4,222.43	4,027.94	8,261.36	8,814.62	17,098.78
Net Sales / Income from Operations	58,745.38	59,438.66	55,289.24	1,18,184.04	1,20,215.99	2,32,839.24
2. Segment Results [Profit / (Loss) before Tax]						
a. Industrial Packaging	1,382.30	2,144.57	(38.52)	3,526.87	2,611.37	4,111.86
b. Logistics Services	1,588.14	842.67	2018.30	2,430.81	3,496.33	6,917.63
c. Logistics Infrastructure	906.42	788.20	806.33	1,694.62	1,588.74	3,584.35
d. Travel & Vacations	1,996.43	2,334.64	1,448.30	4,331.07	3,097.40	6,238.46
e. Greases & Lubricants	2,519.85	1,607.87	1182.00	4,127.72	2,411.18	5,447.13
f. Financing business	167.99	195.79	148.43	363.78	261.88	646.95
g. Others	415.30	(297.73)	(567.09)	117.57	(1,232.94)	(1,997.64)
Less : (i) Finance Costs	(451.83)	(626.81)	(367.27)	(1,078.64)	(833.85)	(1,793.96)
Total Profit/(Loss) Before Tax	8,524.59	6,989.20	4,630.48	15,513.79	11,400.11	23,154.78
3. Segment Assets						
a. Industrial Packaging	44,009.32	45,449.56	36273.21	44,009.32	36,273.21	37,433.54
b. Logistics Services	12,574.79	8,877.55	9826.62	12,574.79	9,826.62	8,289.72
c. Logistics Infrastructure	37,768.17	37,640.75	37203.94	37,768.17	37,203.94	37,566.57
d. Travel & Vacations	43,865.81	44,704.60	43701.48	43,865.81	43,701.48	36,681.81
e. Greases & Lubricants	23,479.96	25,234.88	26751.78	23,479.96	26,751.78	23,982.82
f. Financing business	14,802.48	13,790.59	13638.93	14,802.48	13,638.93	13,638.57
g. Others	1,11,675.94	1,23,640.46	93548.54	1,11,675.94	93,548.54	1,22,218.90
Total	2,88,176.47	2,99,338.39	2,60,944.50	2,88,176.47	2,60,944.50	2,79,811.93
4. Segment Liabilities						
a. Industrial Packaging	11,746.95	13,584.11	5763.61	11746.95	5,763.61	12,744.42
b. Logistics Services	10,009.59	10,601.75	9242.23	10009.59	9,242.23	8,737.24
c. Logistics Infrastructure	18,397.39	17,568.32	17257.17	18397.39	17,257.17	17,809.35
d. Travel & Vacations	14,671.01	15,915.72	10564.07	14671.01	10,564.07	9,587.12
e. Greases & Lubricants	6,676.74	7,857.76	7548.62	6676.74	7,548.62	7,048.92
f. Financing business	520.36	234.31	514.88	520.36	514.88	228.08
g. Others	43,200.92	44,103.58	35504.88	43200.92	35,504.88	39,047.55
Total	1,05,222.96	1,09,865.55	86,395.46	1,05,222.96	86,395.46	95,202.68

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



Saurav Dutta
 (Saurav Dutta)
 Director
 (DIN:10042140)

Place : Kolkata
 Date: November 9, 2023



Independent Auditor's Review Report on Quarterly Consolidated Unaudited Financial results of the Company for the Quarter and Half Year ended 30th September 2023 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 2023, (“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.



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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 Rs2,73,373.99 lakhs as at 30.09.2023 and total revenues of Rs 59,822.06 Lakhs and Rs120,0569.48. lakhs, total net profit after tax of Rs4,751.61 Lakhs and Rs 8,921.20 Lakhs and total comprehensive income of Rs6,253.49 Lakhs and Rs.11,837.77 Lakhs for the quarter ended 30th September 2023 and for the period from 1st April 2023 to 30th September 2023 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 include 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. 17,687.61 Lakhs as at 30.09.2023 and total revenue of Rs. 478.01 Lakhs and 864.16 Lakhs , total net loss after tax of Rs.330.10 Lakhs and Rs.696.27 Lakhs



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and total comprehensive loss of Rs.330.10 Lakhs and Rs.696.27 Lakhs for the Quarter ended 30th September 2023 and for the period from April 1, 2023 to September 30, 2023, respectively, and net cash inflows of Rs12.69 lakhs for the period from 1st April,2023 to 30th September,2023, as considered in the consolidated unaudited financial results. The consolidated financial results also include the Group's share of net profit after tax of Rs1502.06 Lakhs and Rs.2,916.93Lakhs and total Comprehensive Income of Rs1,501.88 Lakhs andRs.2,916.57 Lakhs for the quarter ended 30th September 2023 and for the period from 1st April 2023 to 30th September 2023 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:09th, NOVEMBER,2023
UDIN: 23056493BGVEJD3010



For DBK ASSOCIATES
Chartered Accountants
FRN:322817E

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

PULAK CHATTERJEE
PARTNER
Membership No: 056493

:

Date: 9th November, 2023

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

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, 2023 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.


.....
(Director)




.....
(Director)

