



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)

Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)

फोन : (91) (033) 2222-5329 / 5314 / 5209

ई-मेल : bhavsar.k@balmerlawrie.com

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)

Phone : (91) (033) 2222 5329 / 5314 / 5209

E-mail : bhavsar.k@balmerlawrie.com

CIN : L15492WB1924GOI004835

Date: 3rd November, 2022

Ref: SECY/Stock Exchange/2022

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

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

Company Code : **BALMLAWRIE**

Scrip Code : **523319**

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 19th 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 at its Meeting held on 3rd 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.balmerlawrie.com as per Regulation 46(2) of the Listing Regulations.

The Meeting of the Board of Directors commenced at 12:00 noon and concluded at **03:15** p.m.

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

Yours faithfully,
For Balmer Lawrie & Co. Ltd.

Kaustav Sen
Compliance Officer

Enclosed: As above



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

To

The Board of Directors

BALMER LAWRIE & COMPANY LIMITED

1. We have reviewed the accompanying statement of Standalone Unaudited Financial Results of Balmer Lawrie & Company Limited (the "Company") for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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



Place: Kolkata
Date: 3rd November, 2022

(P. K. SHROFF)
PARTNER
Membership No. : 059542
UDIN: 22059542BBXHYY7977

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

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	STANDALONE					
		3 months ended	Preceding 3 months ended	Corresponding	Year to date figures	Year to date figures	Figures for previous
		30/09/2022	30/06/2022	30/09/2021	for the current period ended	for the previous period ended	year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	54,838.11	64,473.88	48,493.25	1,19,311.79	96,816.23	2,04,245.31
II	Other Income	1,352.95	831.16	1,247.81	2,184.11	2,218.73	6,239.66
III	Total Income (I + II)	56,191.06	65,304.84	49,741.06	1,21,495.90	99,034.96	2,10,484.97
IV	Expenses						
	Cost of Materials consumed & Services rendered	39,307.01	46,711.87	34,957.49	86,018.88	68,815.85	1,42,696.94
	Purchase of Stock-in-Trade	-	471.92	7.00	471.92	206.15	1,276.51
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	214.22	(1,355.83)	(110.63)	(1,141.61)	(1,011.26)	(468.74)
	Employee Benefits Expense	5,705.83	6,018.93	5,566.43	11,724.76	11,235.68	22,695.12
	Finance costs	161.92	267.99	73.42	429.91	278.39	580.03
	Depreciation and Amortization expense	1,157.62	1,183.88	1,133.56	2,341.50	2,295.95	4,673.56
	Other expenses	5,964.91	6,734.00	5,122.94	12,698.91	11,134.38	22,017.10
	Total Expenses (IV)	52,511.51	60,032.76	46,750.21	1,12,544.27	92,955.14	1,93,470.52
V	Profit/ (Loss) before exceptional items and tax (III-IV)	3,679.55	5,272.08	2,990.85	8,951.63	6,079.82	17,014.45
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	3,679.55	5,272.08	2,990.85	8,951.63	6,079.82	17,014.45
VIII	Tax expense:						
	(1) Current Tax	1,082.90	1,460.50	831.70	2,543.40	1,718.20	4,568.80
	(2) Deferred Tax	(14.09)	(342.30)	(80.33)	(356.39)	(181.09)	165.00
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	2,610.74	4,153.88	2,239.48	6,764.62	4,542.71	12,280.65
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/ (Loss) from Discontinued operations (after tax) (IX-XI)	-	-	-	-	-	-
XIII	Profit/ (Loss) for the period (IX + XII)	2,610.74	4,153.88	2,239.48	6,764.62	4,542.71	12,280.65
XIV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1,078.82)
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	271.52
	(B)(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(B)(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV	Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIII + XIV)	2,610.74	4,153.88	2,239.48	6,764.62	4,542.71	11,473.35
XVI	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	1.53	2.43	1.31	3.96	2.66	7.18
	(b) Diluted	1.53	2.43	1.31	3.96	2.66	7.18
XVII	Earnings per equity share (for discontinued operation) (of ₹ 10/- each) (not annualised)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XVIII	Earnings per equity share (for discontinued & continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	1.53	2.43	1.31	3.96	2.66	7.18
	(b) Diluted	1.53	2.43	1.31	3.96	2.66	7.18

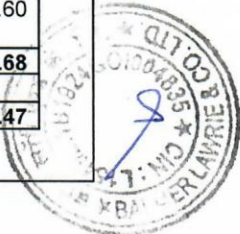
Notes:-

- The above financial results were reviewed by the Audit Committee at their meeting held on November 03, 2022 and subsequently approved by the Board of Directors at their meeting held on November 03, 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 results for the Quarter & period ended September 30, 2022.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



3) The Statement of Standalone Assets and Liabilities as at September 30, 2022

(₹ in Lakhs)		
Standalone Statement of Assets and Liabilities	As at Current half year end 30/09/2022	As at Previous Year end 31/03/2022
Particulars	Unaudited	Audited
<u>ASSETS</u>		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	48,724.56	49,707.97
(b) Right of Use Assets	7,601.11	8,197.22
(c) Capital work-in-progress	1,310.25	1,064.92
(d) Investment Properties	39.16	39.74
(e) Intangible Assets	210.15	263.46
(f) Financial Assets		
(i) Investments	12,984.39	12,989.37
(ii) Loans	175.81	181.86
(iii) Others	12.06	8.53
(g) Non Financial Assets - Others	1,145.57	1,044.08
Total - Non-Current Assets	72,203.06	73,497.15
(2) Current Assets		
(a) Inventories	21,252.82	20,094.79
(b) Financial Assets		
(i) Trade Receivables	34,646.18	31,388.70
(ii) Cash & Cash Equivalents	4,085.60	4,694.25
(iii) Other Bank Balances	20,256.19	36,858.88
(iv) Loans	1,212.00	866.63
(v) Others	32,505.39	20,911.83
(c) Non Financial Assets- Others	6,536.06	6,191.24
Total - Current Assets	1,20,494.24	1,21,006.32
TOTAL ASSETS	1,92,697.30	1,94,503.47
<u>EQUITY AND LIABILITIES</u>		
(1) Equity		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,10,534.89	1,14,885.52
Total - Equity	1,27,635.27	1,31,985.90
LIABILITIES		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	1,813.51	1,956.73
(ii) Other Financial Liabilities	11.23	11.56
(b) Provisions	6,244.78	6,975.12
(c) Deferred Tax Liabilities (Net)	1,258.70	1,615.09
(d) Non Financial Liabilities - Others	442.91	492.39
Total - Non-Current Liabilities	9,771.13	11,050.89
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	477.73	742.24
(ii) 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	23,140.44	26,460.97
(iii) Other Financial Liabilities	16,257.15	12,672.83
(b) Non Financial Liabilities- Others	9,061.32	6,198.60
(c) Provisions	2,171.65	1,952.91
(d) Current Tax Liabilities (Net)	3,752.71	2,649.60
Total - Current Liabilities	55,290.90	51,466.68
TOTAL EQUITY AND LIABILITIES	1,92,697.30	1,94,503.47



4) Standalone Cashflow Statement for the period ended 30 September 2022

(₹ in Lakhs)

Particulars	For the Period ended 30 September 2022	For the Period ended 30 September 2021
	Unaudited	Unaudited
Cash flow from Operating Activities		
Net profit before tax	8,951.63	6,079.82
Adjustments for:		
Depreciation and Amortisation	2,341.50	2,295.95
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)
Interest income	(1,297.13)	(2,316.41)
Dividend Income	(2,493.61)	(2,015.14)
Finance costs	429.91	278.39
Operating Cash Flows before working capital changes	7,837.34	4,223.53
Changes in operating assets and liabilities (working capital changes)		
(Increase)/Decrease in trade receivables	(3,257.48)	(5,654.70)
(Increase)/Decrease in non current assets	(163.69)	(45.35)
(Increase)/Decrease in inventories	(1,208.95)	(1,793.64)
(Increase)/Decrease in other short term financial assets	(11,938.93)	(3,457.18)
(Increase)/Decrease in other current assets	(344.82)	(960.28)
Increase/(Decrease) in trade payables	(3,680.49)	(3,564.10)
Increase/(Decrease) in long term provisions	(730.34)	-
Increase/(Decrease) in short term provisions	218.74	489.07
Increase/(Decrease) in other liabilities	3,780.32	1,489.46
Increase/(Decrease) in other current liabilities	2,814.24	(349.84)
Cash flow generated from operations	(6,674.06)	(9,623.03)
Income taxes paid (Net of refunds)	(1,440.29)	(2,324.22)
Net Cash (used in) Operating Activities	A	(8,114.35)
Cash flow from Investing Activities		
Purchase/ Construction of Property, Plant and Equipment	(839.21)	(796.41)
Proceeds on sale of Property, Plant and Equipment	100.45	128.42
Bank deposits (having original maturity of more than three months) (Net)	16,602.69	18,398.68
Interest received	1,297.13	2,316.41
Dividend received	2,493.61	2,015.14
Net Cash generated from Investing Activities	B	19,654.67
Cash flow from Financing Activities		
Repayment of borrowings	-	(496.52)
Dividend paid	(11,115.25)	-
Repayment of lease liabilities	(603.81)	(373.28)
Finance costs	(429.91)	(278.39)
Net Cash (used in) Financing Activities	C	(12,148.97)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)		8,966.80
Cash and Cash Equivalents at the beginning of the period	4,694.25	3,475.45
Cash and Cash Equivalents at the end of the period	4,085.60	12,442.25
Movement in cash balance	(608.65)	8,966.80
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	5.17	4.86
Balances with banks in current accounts	4,080.43	12,437.39
Total	4,085.60	12,442.25



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(₹ in Lakhs)

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

	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 current period ended 30/09/2022 (Unaudited)	Year to date figures for previous period ended 30/09/2021 (Unaudited)	Previous Accounting Year Ended 31/03/2022 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	16018.20	26690.49	19959.39	42708.69	45474.38	84918.93
b. Logistics Services	14916.68	14551.98	11690.70	29468.66	19225.91	46798.64
c. Logistics Infrastructure	4894.66	4853.77	3812.02	9748.43	7851.69	16994.47
d. Travel & Vacations	4330.89	3852.46	1334.25	8183.35	2307.46	8005.17
e. Greases & Lubricants	15947.25	16717.98	13045.55	32665.23	24337.00	51067.94
f. Others	2746.38	2581.68	2527.99	5328.06	4780.59	11460.82
Total	58854.06	69248.36	52369.90	128102.42	103977.03	219245.97
Less : Inter Segment Revenue	4015.95	4774.68	3876.65	8790.63	7160.80	15000.66
Net Sales / Income from Operations	54838.11	64473.68	48493.25	119311.79	96816.23	204245.31
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	(38.52)	2649.89	1558.31	2611.37	5018.02	7523.69
b. Logistics Services	2018.30	1478.03	1256.22	3496.33	2007.03	5863.69
c. Logistics Infrastructure	823.68	770.43	910.28	1594.11	1911.37	3920.66
d. Travel & Vacations	1448.30	1649.10	(486.11)	3097.40	(1039.06)	(42.26)
e. Greases & Lubricants	1182.00	1229.18	1061.81	2411.18	1801.09	4241.40
f. Others	(1592.29)	(2236.56)	(1236.24)	(3828.85)	(3340.24)	(3912.70)
Total	3841.47	5540.07	3064.27	9381.54	6358.21	17594.48
Less : Finance Costs	161.92	267.99	73.42	429.91	278.39	580.03
Total Profit Before Tax	3679.55	5272.08	2990.85	8951.63	6079.82	17014.45
3 Segment Assets						
a. Industrial Packaging	36273.21	45889.85	40332.33	36273.21	40332.33	36947.50
b. Logistics Services	9826.62	12444.78	11349.26	9826.62	11349.26	10025.03
c. Logistics Infrastructure	26574.61	27025.13	27648.12	26574.61	27648.12	27232.20
d. Travel & Vacations	43701.48	41920.35	23439.03	43701.48	23439.03	29269.13
e. Greases & Lubricants	26751.78	26176.16	21070.18	26751.78	21070.18	22689.90
f. Others	49569.60	63558.04	69674.24	49569.60	69674.24	68339.71
Total	192697.30	217014.31	193513.16	192697.30	193513.16	194503.47
4 Segment Liabilities						
a. Industrial Packaging	5763.61	13289.83	8048.25	5763.61	8048.25	10095.96
b. Logistics Services	9242.23	8871.32	6870.63	9242.23	6870.63	7735.80
c. Logistics Infrastructure	7076.64	7576.05	7963.99	7076.64	7963.99	7745.07
d. Travel & Vacations	10564.07	12149.43	6494.42	10564.07	6494.42	8193.72
e. Greases & Lubricants	7548.62	7998.66	6782.59	7548.62	6782.59	6049.06
f. Others	24866.86	30989.24	32298.02	24866.86	32298.02	22697.96
Total	65062.03	80874.53	68457.90	65062.03	68457.90	62517.57

On behalf of Board of Directors

(Sandip Das)
Director (Finance) and CFO
DIN: 08217697

Place:- Kolkata
Date:- November 03, 2022




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


To
Board of Directors
Balmer Lawrie & Co. Ltd.


CEO and CFO Certification

We, Adika Ratna Sekhar, Chairman & Managing Director and Sandip Das, Director (Finance), hereby certify that we have reviewed the Unaudited Standalone Financial Results of the Company for quarter/ period ended 30th September 2022 and to the best of our knowledge and belief, the said results:

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


(Adika Ratna Sekhar)
Chairman & Managing Director




(Sandip Das)
Director (Finance)



03rd November, 2022



Independent Auditor's Review Report on Consolidated Quarterly & Half Yearly Unaudited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors
BALMER LAWRIE & COMPANY LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balmer Lawrie & Company Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/loss of its associates and joint ventures for the quarter and 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 the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Visakhapatnam Port Logistics Park Limited; [Subsidiary Company]
 - b. Balmer Lawrie Van Leer Limited; [Joint Venture Company]
 - c. Balmer Lawrie (UAE) LLC; [Joint Venture]
 - d. PT. Balmer Lawrie Indonesia; [Joint Venture]
 - e. AVI - OIL India (P) Limited.; [Associate Company]



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 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. We did not review the interim financial statements/financial information/financial results of subsidiary M/s Visakhapatnam Port Logistics Park Limited, included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total assets of Rs.19,058.24 Lakhs as at 30thSeptember, 2022 and total revenues of Rs.322.08 Lakhs & Rs.676.86 Lakhs, total net loss after tax of Rs.222.72 Lakhs & Rs.409.32 Lakhs and total comprehensive loss of Rs.222.72 Lakhs & Rs.409.32 Lakhs for the quarter ended 30th September, 2022 & for the period from April 1, 2022 to September 30, 2022, respectively, and net cash outflows of Rs.70.33 Lakhs for the period from April 1, 2022 to September 30, 2022, as considered in the consolidated unaudited financial results. This interim financial statements/financial information/financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated financial results includes the Group's share of net profit after tax of Rs.1,614.48 Lakhs & Rs.3,185.20 Lakhs and total Comprehensive income of Rs.1,614.20 Lakhs & Rs.3,184.71 Lakhs for the quarter ended 30th September, 2022 & for the period from April 1, 2022 to September 30, 2022, respectively, as considered in the consolidated unaudited financial results, in respect of 01 (one) associate and 03 (three) joint ventures, based on their interim financial statements/financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

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

Place: Kolkata
Date: 3rd November, 2022



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

P. K. Shroff

(P. K. SHROFF)

PARTNER

Membership No. : 059542
UDIN: 22059542BBXJPZ3770

BALMER LAWRIE & CO. LTD.

[A Government of India Enterprise]

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

Tel. No. - (033)2225313, Fax No.- (033)2225292, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com

CIN : L15492WB1924GOI004835

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

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		Preceding 3 months ended		Corresponding	Year to date figures		Figures for previous
		3 months ended 30/09/2022 (Unaudited)	30/06/2022 (Unaudited)	3 months ended 30/09/2021 (Unaudited)	for the current period ended 30/09/2022 (Unaudited)	for the previous period ended 30/09/2021 (Unaudited)	year ended 31/03/2022 (Audited)
I	Revenue from Operations	55,143.06	64,799.93	48,878.97	1,19,942.99	97,490.84	2,05,534.52
II	Other Income	771.41	827.86	707.39	1,599.27	1,673.13	3,711.54
III	Total Income (I + II)	55,914.47	65,627.79	49,586.36	1,21,542.26	99,163.97	2,09,246.06
IV	Expenses						
	Cost of Materials consumed & 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, Stock-in-Trade and Work-in Progress	214.22	(1,824.57)	(110.63)	(1,610.35)	(1,011.26)	(468.74)
	Employee Benefits Expense	5,723.22	6,038.33	5,581.68	11,761.55	11,266.95	22,758.58
	Finance costs	367.28	466.58	275.67	833.86	654.21	1,358.93
	Depreciation and Amortization expense	1,389.03	1,407.72	1,358.99	2,796.75	2,754.61	5,579.23
	Other expenses	6,047.55	6,816.30	5,220.05	12,863.85	11,318.12	22,380.93
	Total Expenses (IV)	53,036.70	60,542.31	47,320.89	1,13,579.01	94,026.72	1,95,566.89
V	Profit/ (Loss) before exceptional items and tax (III-IV)	2,877.77	5,085.48	2,265.47	7,963.25	5,137.25	13,679.17
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	2,877.77	5,085.48	2,265.47	7,963.25	5,137.25	13,679.17
VIII	Tax expense:						
	(1) Current Tax	1,082.90	1,460.50	831.70	2,543.40	1,718.20	4,568.80
	(2) Deferred Tax	(14.09)	(342.30)	(80.33)	(356.39)	(181.09)	185.00
IX	Profit/ (Loss) for the year from continuing operations (VII-VIII)	1,808.96	3,967.28	1,514.10	5,776.24	3,600.14	8,945.37
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/ (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Share of Profit/ (Loss) of joint ventures and associates (net)	1,614.48	1,570.72	1,106.57	3,185.20	2,607.20	4,530.09
XIV	Profit/ (Loss) for the year (IX+XII+XIII)	3,423.44	5,538.00	2,620.67	8,961.44	6,207.34	13,475.46
	- Attributable to owners of the parent	3,512.53	5,612.64	2,695.92	9,125.17	6,369.47	13,803.82
	- Attributable to non-controlling interest	(89.09)	(74.64)	(75.25)	(163.73)	(162.13)	(328.36)
XV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1,078.82)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	271.52
	(B)(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVI	Share of other Comprehensive Income of joint ventures and associates (net)	(0.28)	(0.21)	(0.74)	(0.49)	(1.48)	46.48
XVII	Total Comprehensive Income / (Loss) for the year (Comprising Profit/ (Loss) and Other Comprehensive Income for the year) (XIV+XV+XVI)	3,423.16	5,537.79	2,619.93	8,960.95	6,205.86	12,714.64
	- Attributable to owners of the parent	3,512.25	5,612.43	2,695.18	9,124.68	6,367.99	13,043.00
	- Attributable to non-controlling interest	(89.09)	(74.64)	(75.25)	(163.73)	(162.13)	(328.36)
XVIII	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	2.06	3.28	1.58	5.34	3.73	8.07
	(b) Diluted	2.06	3.28	1.58	5.34	3.73	8.07
XIX	Earnings per equity share (for discontinued operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued & continuing operations) (of ₹ 10/- each) (not annualised)						
	(a) Basic	2.06	3.28	1.58	5.34	3.73	8.07
	(b) Diluted	2.06	3.28	1.58	5.34	3.73	8.07

- Notes:-
- The above financial results were reviewed by the Audit Committee at their meeting held on November 03, 2022 and subsequently approved by the Board of Directors at their meeting held on November 03, 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 results for the Quarter and period ended September 30, 2022.
 - Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



4) Consolidated Cashflow Statement for the period ended 30 September 2022

(₹ in Lakhs)

Particulars	For the period ended 30 September 2022		For the period ended 30 September 2021	
	Unaudited		Unaudited	
Cash flow from Operating Activities				
Net profit before tax		7,963.25		5,137.25
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)
Interest income		(1,285.02)		(2,304.30)
Dividend Income		(4.18)		(1.50)
Finance costs		833.86		654.21
Operating cash flows before working capital changes		10,209.70		6,141.19
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		(11,938.93)		(3,445.07)
(Increase)/Decrease in other current assets		(224.08)		(905.58)
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 liabilities		3,565.19		1,188.54
Increase/(Decrease) in other current liabilities		3,627.01		(450.36)
Cash flow generated from operations		(3,525.76)		(7,213.45)
Income taxes paid (Net of refunds)		(1,495.57)		(2,373.03)
Net Cash (used in) Operating Activities	A	(5,021.33)		(9,586.48)
Cash flow from Investing Activities				
Purchase/ Construction of Property, Plant and Equipment		(822.89)		(800.06)
Purchase of Investments		-		-
Proceeds on sale of Property, Plant and Equipment		100.45		128.42
Proceeds on disposal/sale of Investments		-		-
Bank deposits (having original maturity of more than three months) (Net)		16,602.69		18,398.68
Interest received		1,285.02		2,304.30
Dividend received		4.18		1.50
Net cash generated from Investing Activities	B	17,169.45		20,032.84
Cash flow from Financing Activities				
Repayment of borrowings		(274.21)		(195.95)
Dividend paid		(11,115.25)		-
Loans Taken		-		(203.65)
Repayment of lease liabilities		(603.81)		(373.28)
Finance costs		(833.86)		(654.21)
Net cash (used in) Financing Activities	C	(12,827.13)		(1,427.09)
Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)		(679.01)		9,019.27
Cash and Cash Equivalents at the beginning of the period		4,767.87		3,557.84
Cash and Cash Equivalents at the end of the period		4,088.86		12,577.11
Movement in cash balance		(679.01)		9,019.27
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
Balances with banks in current accounts		4,083.44		12,572.00
Total		4,088.86		12,577.11



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

(₹ in Lakhs)

	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 current period ended 30/09/2022 (Unaudited)	Year to date figures for previous period ended 30/09/2021 (Unaudited)	Previous Accounting Year Ended 31/03/2022 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	16018.20	26690.49	19959.39	42708.69	45474.38	84918.93
b. Logistics Services	14916.68	14551.98	11690.70	29468.66	19225.91	46798.64
c. Logistics Infrastructure	5199.60	5180.02	4197.74	10379.62	8526.30	18283.68
d. Travel & Vacations	4330.89	3852.46	1334.25	8183.35	2307.46	8005.17
e. Greases & Lubricants	15947.25	16717.98	13045.55	32665.23	24337.00	51067.94
f. Others	2746.38	2581.68	2527.99	5328.06	4780.59	11460.82
Total	59159.00	69574.61	52755.62	128733.61	104651.64	220535.18
Less : Inter Segment Revenue	4015.94	4774.68	3876.65	8790.62	7160.80	15000.66
Net Sales / Income from Operations	55143.06	64799.93	48878.97	119942.99	97490.84	205534.52
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	(38.52)	2649.89	1558.31	2611.37	5018.02	7523.69
b. Logistics Services	2018.30	1478.03	1256.22	3496.33	2007.03	5863.69
c. Logistics Infrastructure	806.33	782.41	924.28	1588.74	1881.75	3878.55
d. Travel & Vacations	1448.30	1649.10	(486.11)	3097.40	(1039.06)	(42.26)
e. Greases & Lubricants	1182.00	1229.18	1061.81	2411.18	1801.09	4241.40
f. Others	(2171.36)	(2236.55)	(1773.37)	(4407.91)	(3877.37)	(6426.97)
Total	3245.05	5552.06	2541.14	8797.11	5791.46	15038.10
Less : Finance Costs	367.28	466.58	275.67	833.86	654.21	1358.93
Total Profit Before Tax	2877.77	5085.48	2265.47	7963.25	5137.25	13679.17
3 Segment Assets						
a. Industrial Packaging	36273.21	45889.85	40332.33	36273.21	40332.33	36947.50
b. Logistics Services	9826.62	12444.78	11349.26	9826.62	11349.26	10025.03
c. Logistics Infrastructure	37203.94	38102.32	39183.10	37203.94	39183.10	46696.20
d. Travel & Vacations	43701.48	41920.35	23439.03	43701.48	23439.03	29269.13
e. Greases & Lubricants	26751.78	26176.16	21070.18	26751.78	21070.18	22689.90
f. Others	93647.57	106017.98	106400.15	93647.57	106400.15	98997.10
Total	247404.60	270551.44	241774.05	247404.60	241774.05	244624.86
4 Segment Liabilities						
a. Industrial Packaging	5763.61	13289.83	8048.25	5763.61	8048.25	10095.96
b. Logistics Services	9242.23	8871.32	6870.63	9242.23	6870.63	7735.80
c. Logistics Infrastructure	17257.17	17981.71	18225.27	17257.17	18225.27	18246.07
d. Travel & Vacations	10564.07	12149.43	6494.42	10564.07	6494.42	8193.72
e. Greases & Lubricants	7548.62	7998.66	6782.59	7548.62	6782.59	6049.06
f. Others	35960.36	41675.56	41541.19	35960.36	41541.19	31955.91
Total	86336.06	101966.51	87962.35	86336.06	87962.35	82276.52

On behalf of the Board of Directors

(Sandip Das)
Director (Finance) and CFO
DIN: 08217697

Place:- Kolkata
Date:- November 03, 2022



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

To
Board of Directors
Balmer Lawrie & Co. Ltd.

CEO and CFO Certification

We, Adika Ratna Sekhar, Chairman & Managing Director and Sandip Das, Director (Finance), hereby certify that we have reviewed the Unaudited Consolidated Financial Results of the Company for quarter/ period ended 30th September 2022 and to the best of our knowledge and belief, the said results:

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

(Adika Ratna Sekhar)
Chairman & Managing Director



(Sandip Das)
Director (Finance)



03rd November, 2022



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)

Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)
फोन : (91) (033) 2222-5329 / 5314 / 5209
ई-मेल : bhavsar.k@balmerlawrie.com

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (033) 2222 5329 / 5314 / 5209
E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

Date: 3rd November, 2022
Exchange/2022

Ref: SECY/Stock

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

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

Company Code: **BALMLAWRIE**

Scrip Code: **523319**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) – Extension of additional charge of the post of Director (Human Resource and Corporate Affairs) to Shri Adika Ratna Sekhar (DIN: 08053637), Chairman and Managing Director of the Company**

In furtherance to our intimation dated 9th February, 2022 and pursuant to Regulation 30 of the Listing Regulations read with Schedule III Part A, this is to hereby inform that in furtherance to letter bearing reference no. CA-31024/5/2021-PNG (40259) dated 1st November, 2022 received from the Ministry of Petroleum and Natural Gas, Government of India and in line with recommendation of Nomination and Remuneration Committee, the Board of Directors at its Meeting held on 3rd November, 2022 has, *inter-alia*, approved the extension of the additional charge of Director (Human Resource and Corporate Affairs) entrusted upon Shri Adika Ratna Sekhar, DIN (08053637), Chairman and Managing Director for a further period of six months w.e.f., 3rd August, 2022, or till the appointment of regular incumbent to the post, or until further orders, whichever is the earliest.

The profile of Shri Adika Ratna Sekhar and other details are attached as **Annexure A**.

Thanking You,

For Balmer Lawrie & Co. Ltd.

Kaustav Sen
Compliance Officer

Enclosed: as above

The brief profile of Shri Adika Ratna Sekhar and other details of him are as under:

Shri Adika Ratna Sekhar

Shri Adika Ratna Sekhar is a Master of Social Work with specialization in Personnel Management, Industrial Relations & Labour Welfare from Osmania University.

Shri Adika Ratna Sekhar has held leadership positions in the HR function in leading organisations pan India for over a decade viz. Tata Projects, Ramky Group and GMR Hyderabad International Airport Limited. He has significantly contributed in various organisations in products and services categories in both the Private and Public sectors. He commenced his career with Vijai Electricals Limited, Hyderabad, as a Management Trainee, thereafter served in Bharat Electronics Limited for 17 years across roles and locations, before moving to the private sector organisations like Federal Mogul Goetze Limited, Bilfinger Berger Constructions Private Limited holding key managerial and leadership positions.

Shri Adika Ratna Sekhar has over 34 years of experience in leading multicultural organizations in Human Resources Management, Industrial Relations and Administration with hands on experience in Talent Acquisition, Talent Management, Organisational Development, Learning & Development and

Change Management initiatives, 360 Degree Leadership Development Program, Career and Performance Management systems and Performance counselling. He has led employee engagement programs, employee welfare and loyalty programs and trade union negotiations in progressive organisations of repute. A keen strategist with a flair for designing and implementing innovative strategies, he is credited for HR interventions in line with industry standards.

Further, as per the requirement of the Circular no. LIST/COMP/14/2018-19 dated 20th June, 2018 and Circular no. NSE/CML/2018/24 dated 20th June, 2018 issued by BSE Ltd. and National Stock Exchange of India Limited, respectively on the subject of enforcement of SEBI Orders dated 14th June, 2018 regarding appointment of Directors by listed companies, we hereby affirm that Shri Adika Ratna Sekhar, DIN: 08053637 is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Shri Adika Ratna Sekhar does not have any inter-se relationship with other Directors of the Company.

सं/No.CA-31024/5/2021-PNG (40259)

भारत सरकार

Government of India

पेट्रोलियम एवं प्राकृतिक गैस मंत्रालय

Ministry of Petroleum & Natural Gas

(कॉर्पोरेट अफेयर्स डेस्क)

(Corporate Affairs Desk)

ANNEXURE-A

शास्त्री भवन, नईदिल्ली

Shastri Bhawan, New Delhi

दिनांक/Dated: 01.11.2022

To

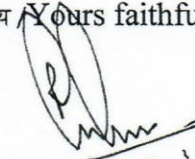
The Company Secretary
Balmer Lawrie and Company Limited
New Delhi

Subject: Extension of additional charge of the post of Director (HR&CA), BLC.

Sir,

I am directed to refer this Ministry's letters of even number dated 23.11.2021 & 04.02.2022 on the subject mentioned above and to say that the Appointments Committee of the Cabinet (ACC) has approved the extension of additional charge of the post of Director (Human Resources & Corporate Affairs), Balmer Lawrie & Company Limited assigned to Shri Ratna Sekhar Adika, CMD, BLC for a further period of six months w.e.f., 03.08.2022, or till the appointment of regular incumbent to the post, or until further orders whichever is the earliest.

भवदीय Yours faithfully,



[राधा कृष्ण/Radha Krishan]

अवर सचिव, भारत सरकार

Under Secretary to the Government of India

E-mail : radha.krishan@mcd.nic.in

011-23385823

Copy to

1. Shri Ratna Sekhar Adika, CMD, BLC
2. DoPT, [Shri Amit Srivastav, US (ACC) w.r.t. OM No.2/40/2021-EO (ACC) dated 29.10.2022]
3. Secretary, PESB, Block No. 14, CGO Complex, Lodhi Road, New Delhi
4. PS to Minister (P&NG)
5. PS to MoS (PNG)
6. PPS to Secretary (P&NG)
7. Sr. PPS to AS (P&NG)
8. PPS to JS (G), MoPNG
9. Guard File



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)

Balmer Lawrie & Co. Ltd.
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E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

Date: 3rd November, 2022

Ref: SECY/Stock Exchange/2022

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

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

Company Code: **BALMLAWRIE**

Scrip Code: **523319**

Dear Sir(s)/Madam(s),

Sub: Disclosure under Regulation 30 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Change in Compliance Officer

Further to our intimation dated 19th October, 2022 and in terms of Regulation 6 and Regulation 30 read with Schedule III, Part A of the Listing Regulations, this is to hereby inform that the Board of Directors at its Meeting held on 3rd November, 2022 has, *inter-alia*, approved the appointment of Ms. Sonal Sharma, (Membership No. A54864), Assistant Manager (Secretarial) as the Compliance Officer of the Company with effect from 4th November, 2022 in place of Shri Kaustav Sen, erstwhile Compliance Officer.

The brief profile of Ms. Sonal Sharma, (Membership No. A54864) and other details are enclosed as **Annexure A**.

The Meeting commenced at 12:00 noon and concluded at 03:15 p.m.

You are kindly requested to take the same on record.

Yours faithfully,

For Balmer Lawrie & Co. Ltd.

Kavita Bhavsar
Company Secretary

Enclosed: As above

Annexure A

The brief profile of Ms. Sonal Sharma, (Membership No. A54864) and other details are provided hereunder:

Ms. Sonal Sharma, Assistant Manager (Secretarial) of Balmer Lawrie & Co. Ltd., is an Associate Member of Institute of Company Secretaries of India. Ms. Sonal Sharma also holds degree of LL.B, M.Com and B.com (H) from Calcutta University.

Reason for change – Others.

Date of appointment of new Compliance Officer is 4th November, 2022.

Date of cessation of the erstwhile Compliance Officer is 3rd November, 2022 (end of day).



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
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Date: 3rd November, 2022

Ref: SECY/Stock Exchange/2022

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

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

Company Code : **BALMLAWRIE**

Scrip Code : **523319**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") w.r.t. the appointment of Statutory Auditors and Branch Auditors for the Financial Year 2022-23**

Further to our intimation dated 19th October, 2022 and pursuant to Regulation 30 of the Listing Regulations read with Schedule III Part A of the Listing Regulations, it is hereby informed that the Board of Directors at its Meeting dated 3rd November, 2022, have taken on record the intimation from the Comptroller and Auditor General of India ("CAG") regarding appointment of the following firms as the Statutory Auditors and Branch Auditors of the Company for the Financial Year 2022-23:

M/s. B K SHROFF & CO. (CA0071) 23-A, Netaji Subhash Road, Room No.-15, 3 rd Floor, Kolkata – 700 001, West Bengal	Statutory Auditors
M/s. S C Mehra & Associates LLP (BO0931) Office No.42, 1 st Floor, Singh Estate No.3, off S V Road, near Movie Star Cinema, Ram Mandir West, Mumbai - 400104, Maharashtra	Branch Auditors (Western Region)
M/s. Sankaran & Krishnan (MD0016) Komalam Building, No.11/23, 1 st Main Road R A Puram, Chennai- 600028, Tamil Nadu	Branch Auditors (Southern Region)
M/s. Gupta Nayar & Co (DE0984) Office No 610, Jaksons Crown Height, Twin District Centre, 3 B-1 Sector-10, Rohini, New Delhi – 110085	Branch Auditors (Northern Region)

The letter of C&AG in this respect containing the details of appointment of the said Auditors is attached herewith as **Annexure – A**.

The brief profile of the newly appointed Branch Auditor of the Company i.e. M/s. Gupta Nayar & Co. for the Financial Year 2022-23 is provided hereunder:

The firm provides auditing, taxation, accounting, information system auditing, consultancy and financial management services to a large and wide variety of clients throughout India and abroad. The following are partners of M/s Gupta Nayar & Co.

- i) Shri Narain Agarwal
- ii) Shri Sanjay Kumar Gupta
- iii) Ms. Satya Bhama Gupta
- iv) Mr. Nandlal Agarwal
- v) Mr. Surender Singh Naruka
- vi) Mr. Gunjan Jain
- vii) Mr. Vipul Mittal
- viii) Mr. Vaibhav Aggrwal

(Source: Website of M/s. Gupta Nayar & Co.- www.guptanayar.com)

Thanking you.

Yours faithfully,
For **Balmer Lawrie & Co. Ltd.**

Kaustav Sen
Compliance Officer

Enclosed: As above

Copy



OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
10, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110 124

No./CA. V/ COY/CENTRAL GOVERNMENT, BALAWC(4)/64

Dated :26/08/2022

To
THE MANAGING DIRECTOR
BALMER LAWRIE & COMPANY LTD
21 NETAJI SUBHAS ROAD,
KOLKATA-700001

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2022-2023

Sir/Madam,

I am directed to state that in exercise of the powers conferred by section 139 of the Companies Act 2013, the Comptroller and Auditor General of India is pleased to appoint the Chartered Accountant firms/Limited Liability Partnerships As per Annexure - II as the Statutory/Joint Statutory/ Branch Auditors of the company for the year(s) : 2022-2023. Statutory/Joint Statutory Auditor (s) of holding company shall also be the auditors of Consolidated Financial Statements under section 139 read with section 129(4) of the Companies Act, 2013.

2. You are requested to contact the concerned auditors individually under intimation to this office

3. The supplementary/test audit under sections 143 (6) & (7) of the Companies Act, 2013 of your company is entrusted to
PRINCIPAL DIRECTOR OF AUDIT (MINES)
NO. 1, COUNCIL HOUSE STREET,
KOLKATA-700001

4. The remuneration and other allowances payable to the auditors may be regulated as per the provisions of section 142 of the Companies Act 2013 read with guidelines issued by the Department of Company Affairs vide no. 7/76 dated 8th April, 1976 and no. 8/6/83 dated 07th June, 1984.

5. The audit fees paid/payable to the auditors as intimated by the Company has been indicated in Annexure-II. Any revision in the audit fees payable (including fees for consolidation) for the year 2022-2023 and item-wise details of all remuneration paid to the auditors for other services (other than statutory audit) alongwith the amount of TA/DA paid for 2021-2022 may be intimated.

The said information may be provided as soon as the Accounts for the year 2021-2022 is finalised so as to enable this office to review the appointment/ re-appointment of the appointed auditors.

6. The above appointment is subject to the other conditions stipulated in Annexure-I(available on the CAG's website <http://care.cag.gov.in/policy/terms.pdf>).

Yours faithfully,

(Rajesh Rajpal)

Sr. Administrative Officer

Phone : 011-23509240 Fax : 91-11-23237730, 91-11-23509241 E-mail : saoca5@cag.gov.in,
sao2ca5@cag.gov.in

ANNEXURE - I I

LIST OF CHARTERED ACCOUNTANT FIRMS FOR THE YEAR 2022-2023

Sl. No.	Firm Name	PSU Code / Unit Code	Station	Audit Details	Fees per annum in Rs (As intimated by the PSU)
STATUTORY AUDITOR					
1	B K SHROFF & CO (CA0071) 23-A , NETAJI SUBHASH ROAD ROOM NO. 15, 3RD FLOOR KOLKATA KOLKATA - 700001, WEST BENGAL	BALAWC CAL (4)	KOLKATA	STATUTORY AUDITORS.	690000
BRANCH AUDITOR					
2	S C MEHRA & ASSOCIATES LLP (BO0931) OFFICE NO 42,1ST FLOOR,SINGH ESTATE NO 3 OFF S V ROAD, NEAR MOVIE STAR CINEMA, RAM MANDIR WEST MUMBAI MUMBAI - 400104,MAHARASHTRA	BALAWC BOM (2)	MUMBAI	BRANCH AUDITORS.	590000
3	SANKARAN & KRISHNAN (MD0016) KOMALAM Building, No.11/23, 1st MAIN ROAD R A PURAM CHENNAI - 600 028 CHENNAI CHENNAI - 600004,TAMIL NADU	BALAWC MAD (3)	CHENNAI	BRANCH AUDITORS.	485000
4	GUPTA NAYAR & CO (DE0984) Office no 610, Jaksons Crown Height Twin District Center, 3 B-1 Sector-10, rohini DELHI NEW DELHI - 110085,DELHI	BALAWC N DELHI (1)	NEW DELHI	BRANCH AUDITORS.	415000

Any change/revision in the audit fee payable to each of the auditor (s) mentioned above should be immediately intimated to this office for record and reference as the selection of auditors is based on the audit fees paid/payable.