



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: balmerlawrie.com, website: www.blmiv.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 (Unaudited)	30/06/2023 (Unaudited)	30/09/2022 (Unaudited)	30/09/2023 (Audited)	30/09/2022 (Audited)	31/03/2023 (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




Place : Kolkata
Date: November 9, 2023

For and on behalf of the Board of Directors

Balmer Lawrie Investments Limited

Saurav Dutta
Director


(DIN : 10042140)



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

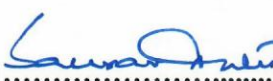


Date: 9th November, 2023

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 30/09/2023 (Unaudited)	Preceding 3 months ended 30/06/2023 (Unaudited)	Corresponding 3 months ended 30/09/2022 (Unaudited)	Year to date figures for the current period ended 30/09/2023 (Unaudited)	Year to date figures for the previous period ended 30/09/2022 (Unaudited)	Year to date figures for previous period ended 31/03/2023 (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	1483.62	-	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	5840.22	5,728.66	11,468.30	11,771.80	25,142.39
Depreciation, Impairment and Amortisation expenses	1,444.76	1485.60	1,389.03	2,930.36	2,796.75	5,679.49
Other expenses	6,660.10	6811.45	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	1414.87	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:

- 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.
- 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

Place : Kolkata
Date: November 9, 2023



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

Saurav Dutta
Director
(DIN : 10042140)

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	4,330.89	9,768.91	8,183.35	16,163.17
e. Greases & Lubricants	16,790.78	16,300.68	15,947.25	33,091.46	32,663.23	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)	117.37	(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	11,746.95	5,763.61	12,744.42
b. Logistics Services	10,009.59	10,601.75	9242.23	10,009.59	9,242.23	8,737.24
c. Logistics Infrastructure	18,397.39	17,568.32	17257.17	18,397.39	17,257.17	17,809.35
d. Travel & Vacations	14,671.01	15,915.72	10564.07	14,671.01	10,564.07	9,587.12
e. Greases & Lubricants	6,676.74	7,857.76	7548.62	6,676.74	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	43,200.92	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.



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)



बामर लॉरी इन्वेस्टमेंट्स लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie Investments Ltd.
(A Government of India Enterprise)

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

Ref.: BLI/SE/BM/23

Date: 9th November, 2023

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

Scrip Code- **532485**

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to the appointment of Statutory Auditor for Financial Year 2023-24

Pursuant to Regulation 30 of the Listing Regulations read with Schedule III Part A of the Listing Regulations, this is hereby inform that the Board of Directors of the Company at its Meeting dated 9th November, 2023 have taken on record the intimation received from the Comptroller and Auditor General of India (C&AG) regarding appointment of **M/s. DBK Associates (FRN 322817E) (ER0870)** having its office at 3, Bompas Road, 2nd Floor, PO: Sarat Bose Road, Kolkata-700029 West Bengal as the Statutory Auditor of the Company u/s 139 (5) of the Companies Act, 2013 for the Financial Year 2023-24.

It may be pertinent to mention that **M/s. DBK Associates** had also carried out the Statutory Audit of the Company for the Financial Year 2022-23. Accordingly, there has not been a change in the Statutory Auditor from the previous Financial Year.

Brief Profile - M/s DBK Associates is partnership firm of Chartered Accountants bearing Firm Registration No. 322817E.

The Letter of C&AG in this respect containing the details of appointment of the said Auditor is attached as (**Annexure – A**).

For **Balmer Lawrie Investments Ltd.**

Abhishek Lahoti
Company Secretary and Compliance Officer

Enclosed: As above



OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA

10, BAHADUR SHAH ZAFAR MARG, NEW DELHI - 110 124

को प्राप्त
Received at Director (Finance)'s
Office on 27.09.2023

No./CA. V/ COY/CENTRAL GOVERNMENT,BLINVT(1)/169
Dated : 12/09/2023

To
THE MANAGING DIRECTOR
BALMER LAWRIE INVESTMENTS LIMITED
21, NETAJI SUBHAS ROAD,
KOLKATA-700001

Handwritten notes and signatures: J2, S-P(F)/SRB, DLP, 24/5

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2023-2024

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) : 2023-2024. 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

DIRECTOR GENERAL 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 2023-2024 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 2022-2023 may be intimated.

The said information may be provided as soon as the Accounts for the year 2022-2023 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,

(Raj Kumar)

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 2023-2024

Sl. No.	Firm Name	PSU Code / Unit Code	Station	Audit Details	Fees per annum in Rs (As intimated by the PSU)
STATUTORY AUDITOR					
1	DBK ASSOCIATES (ER0870) 3, BOMPAS ROAD, 2ND FLOOR PO: SARAT BOSE ROAD 700029 KOLKATA KOLKATA - 700029, WEST BENGAL	BLINVT KOLKATA (2)	KOLKATA		90000

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.

**OFFICE OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA
10, BAHADUR SHAH ZAFAR MARG, NEW DELHI-110 002**

Appointment of auditors of Government Company/Government controlled other company under Section 139 (5 & 7) of the Companies Act, 2013

I. CONDITIONS FOR THE COMPANY

1. The Company may send a list of Directors and the previous Auditors of the Company giving their names and addresses to the newly appointed Auditors immediately on receipt of this letter.

2. While the auditor is responsible for forming and expressing an independent opinion on the financial statements, the responsibility for their preparation is that of the management of the enterprise. The audit of the financial statements does not relieve the management of its responsibilities relating to the maintenance of adequate accounting records, internal controls and safeguarding of the assets of the enterprise. As provided in Section 134 of the Act, the Company should submit to the auditors the Financial Statements/Consolidated Financial Statements duly approved by the Board of Directors for their report thereon.

3. According to Section 143 (1) of the Act, the books of accounts and vouchers may be made available to the Auditors. A suitable program of audit in consultation with the statutory auditors and the concerned MAB/AG be drawn up so as to complete the audit within the prescribed time schedule. Details of transactions or explanation called for by the Statutory Auditors must be furnished expeditiously.

4 (i). The remuneration payable to the Auditors fixed by the Company in accordance with section 142 of the Companies Act, 2013 may be intimated immediately to this office and to the auditors.

(ii) While fixing the auditor's remuneration, due consideration might be given to the volume of work involved, amount of time normally spent by the partners/chartered accountant employees and the audit clerks of the firm/LLP.

(iii) While fixing audit fee due consideration might also be given to the notification No 1-CA (7)/93/2006 dated 18th September 2006 and any subsequent recommendations issued from time to time by the Institute of Chartered Accountants of India prescribing minimum audit fee. It has been clarified that city/town referred to in the Notification refers to city/town of the Head office or Branch office of the auditor to which the audit is actually allotted.

(iv) In cases where audits are allotted to the Branch office of the Firm/LLP no TA/DA should be paid for the audit of the Company/Units located at the same station of the branch.

5. In the interest of maintaining the independence of auditors, no assignment for consultancy, Directorship or other services including those specified in section 144 of the Companies Act, 2013 and Non-audit assignments that involve performing management functions or making management decisions will be provided to the firm/LLP or its Partners, directly or indirectly as per explanation given under section 144 of the Companies Act, 2013, of the Company or its holding company or partly owned subsidiaries of the Company (irrespective of the shareholding) or joint ventures of the company whether under production sharing contract or otherwise, during the year of audit and for one year (to be counted from the date of conclusion of the relevant Annual General Meeting of the Company) after the firm/LLP ceases to be auditor. The above restriction will also be applicable to audit of annual accounts of subsidiary companies /Joint Ventures/Associates except where auditors of such subsidiary companies /Joint Ventures/Associates are appointed by CAG. This condition would not apply in case of auditors being entrusted assignments for the tax audit under Income Tax Act, review of Quarterly/ half yearly accounts as per SEBI guidelines, VAT audit required under various State Legislations and other statutory certificates related to the audit assignment

6(a) The Company should confirm past audit details including audit fees. The changes in details including the fees in the future may be intimated to this office from time to time. Any other remuneration like TA/DA, Certification fees, tax audit fees, quarterly/half yearly review fees, VAT audit etc. paid to the Statutory/Branch Auditors in addition to the audit fees in the last three years and in future may also be intimated. The remuneration for other work like review of quarterly accounts as per SEBI guidelines, fees for tax audit, other statutory certificates etc. should be restricted to a reasonable percentage of the total audit fee payable to the auditors and which in total should not exceed the fee payable for carrying out the statutory audit. The details of such remuneration may also be intimated to this office for record.

6(b) The Auditors have to comply with the directions issued by this office under Section 143 (5) of the Companies Act, 2013 and for this purpose the auditors have to attend meetings called by the concerned DG/PAG/MAB/AG. For attending such meetings, reasonable expenditure on TA/DA incurred by the auditors may be reimbursed by the company.

7. Proposals for re-organisation of units in the future may be sent to this Office well before the beginning of the financial year the accounts of which are to be audited.

8. The Company may also intimate to this office (i) the date of commencement of audit; and the date on which the comments of the C&AG of India along with the Auditors Report is placed in AGM as per the provisions of 143 (6) of the Companies Act, 2013.

9. To reduce the arrears, in case of Companies whose accounts are in arrears, and to avoid delays in appointing auditors for the past few accounting years in arrears, the Company may initiate action for appointment of auditors for the subsequent years soon after the completion of audit of the preceding years. A copy of such certified accounts may be made available direct to the Principal Director (Commercial) in this Office. If the process is repeated in succession, the Company can hold a series of meetings of the shareholders and present the accounts. It can thus clear the accounts for 3-4 years within a period of one year.

II. CONDITIONS FOR THE AUDITORS

1. The Firm/LLP may please intimate their acceptance as auditors of the Company within 3 weeks of receipt of this appointment letter (i) to the Company (ii) to this Office (iii) to the concerned DG/PAG/AG/MAB entrusted with the Supplementary Audit of the Company. If, for any reason the Auditors are not in a position to accept the appointment, they may intimate all the above-mentioned offices immediately along with the reasons for their decision.
2. The appointment / re-appointment of Firm/LLP is subject to its performance in the previous years' audit being adjudged as satisfactory by the DG/PAG/AG /MAB concerned.
3. The appointment/re-appointment of the auditors is subject to the Auditors making the following declarations/undertakings:
 - (i) That the firm/LLP is not disqualified under section 141 of the Companies Act, 2013
 - (ii) That no unreasonable TA/DA, out of pocket expenses will be claimed from the company.
 - (iii) In case an audit is allotted to the firm on the basis of having a Branch office at a particular location, no TA/DA should be claimed by the firm from the company for the audit of the Company/Units located at the same station of the branch. In case any payment of such allowances is noticed, suitable action will be taken against the firm including but not limited to withdrawal of allotted audit.**
 - (iv) That during the year of audit, and for one year (to be counted from the date of conclusion of the relevant Annual General Meeting of the Company) after the Firm/LLP ceases to be Auditor, the Firm/LLP or its partner, cannot accept Directorship or any assignment for consultancy or other services including those specified in section 144 of the Companies act, 2013 and non-audit assignments that involve performing management functions or making management decisions, directly or indirectly (as per explanation given under section 144 of the Companies Act, 2013), of the company or its holding company / subsidiaries (irrespective of the shareholding) / joint ventures of the Company whether under production sharing contract or otherwise. The above restriction would also be applicable to audit of annual accounts of subsidiary companies /Joint Ventures/Associates except where auditors of such subsidiary companies /Joint Ventures/Associates are appointed by CAG. This condition would not apply to assignments for the tax audit under Income Tax Act, VAT audit required under various State Legislations, review of Quarterly/half yearly accounts as per SEBI guidelines and other statutory certificates related to the audit assignment
 - (v) That no partner/chartered accountant employee of the firm /LLPs has been held guilty of professional misconduct by the Institute of Chartered Accountants of India during last year (in case any partner of the firm/LLP has been held guilty of professional misconduct by the Institute of Chartered Accountant of India, please furnish details thereof).
 - (vi) The audit should not be conducted by a person (i) who is not a CA partner /CA employee/ CA article of the firm/LLP to which the audit has been allotted; (ii) who was earlier associated with the audit of the said PSU as a partner/employee of the retiring auditor.
 - (vii) No partner of the firm/LLP would hold post of Director (except in the case of financial companies) of any Private organization/ Company which is in the same line of business or having any business relation with that of the PSU. Further, no partner of the firm/LLP or firm/ LLP would undertake audit or any other job/assignment of any Private organization/ Company which is in the same line of business or having any business relation with that of the PSU.
4. The auditor may start the audit of the Company immediately on receipt of the accounts of the Company. However, they should certify the accounts for the year only after the audited accounts for the previous year has been laid before the AGM for their consideration. In case audited accounts of the previous years has been considered but finally not adopted by the shareholders, the auditor can certify the accounts of the succeeding year indicating the fact of the non-adoption of the previous years' accounts in their report.
5. The time schedule for conducting the audit may be drawn up with scheduling of audit i.e indicating the period of audit of different departments/ units of the PSU and also the name of personnel & their qualification who will be deployed for audit of each unit. A copy of the time schedule so fixed may be sent to the concerned DG/PAG/AG/MAB so that they may also draw their time schedule for supplementary audit.
6. The Firm/LLP must complete the audit of the units/branches allotted to them within the time schedule stipulated by the management so that the statutory time schedule for placing the accounts in the AGM could be adhered to.
7. Record of audit work done in the form of working papers should be retained with sufficient information so as to support the auditors' significant conclusions and judgments.
8. The Auditors shall have to comply with the directions issued by this office under 143(5) of the Companies Act, 2013. The remuneration is inclusive of the fee on account of the additional work involved in this regard. Directions under section 143(5) is available at this office's official website i.e. [www. saiindia.gov.in](http://www.saiindia.gov.in) (CA Empanelment)
9. Statutory auditors of the companies who have adopted SAP should deploy at least one partner/employee having ISA/CISA qualification to conduct the audit. Auditors appointed for Listed PSU should have a valid peer review certificate issued by Peer Review Board of ICAI.
10. The Company/Auditors will have to comply with all the provisions of the Companies Act, 2013. as also all other applicable statutes including directions/guidelines issued by various Regulatory Bodies/ Authorities viz. Securities & Exchange Board of India, Reserve Bank of India, Insurance Regulatory Development Authority etc.
11. The appointment as auditor of a Company can be withdrawn at any time if violation of any of the above conditions by the appointed auditor comes to the notice of this office.



बामर लॉरी इन्वेस्टमेंट्स लिमिटेड

(भारत सरकार का एक उद्यम)

Balmer Lawrie Investments Ltd.

(A Government of India Enterprise)

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

Ref: 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),

Sub: **Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") –**

- 1. Noting of cessation of directorship of Shri Mrityunjay Jha, (DIN: 08483795) as a Non-Executive Director in the designation of Government Nominee Director of the Company**
- 2. Appointment of Shri Arvind Nath Jha, (DIN: 10384829) as a Non- Executive, Additional Director in the designation of Government Nominee Director of the Company**

In terms of Regulation 30 of the Listing Regulations, this is to hereby inform that in line with recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company at its Meeting held on 8th November, 2023 have *inter-alia*, considered and noted/approved the following:

- i. Noting of cessation of directorship of Shri Mrityunjay Jha, (DIN: 08483795) as a Non-Executive Director in the designation of Government Nominee Director of the Company with effect from 18th October, 2023 owing to withdrawal of nomination by the Ministry of Petroleum and Natural Gas, the Administrative Ministry vide its Office Memorandum bearing reference No. CA-31032/1/2021-PNG-37493 dated 18th October, 2023.
- ii. Appointment of Shri Arvind Nath Jha, (DIN: 10384829) as an Additional Director in the category of Non-Executive Director with the designation of Government Nominee Director of the Company with effect from 9th November, 2023 till the forthcoming General Meeting pursuant to letter bearing reference. No.- CA-31032/1/2021-PNG-37493 dated 18th October, 2023 received from the Ministry of Petroleum and Natural Gas, Government of India and subject to approval by the shareholders.

The brief profile of Shri Arvind Nath Jha, (DIN: 10384829) and other details are attached as **Annexure- A**.

For Balmer Lawrie Investments Limited

Abhishek Lahoti
Company Secretary and Compliance Officer

Enclosed: as above

Annexure A

The brief profile of Shri Arvind Nath Jha, (DIN: 10384829) and other details are as hereunder:

Shri Arvind Nath Jha, (DIN: 10384829)

Shri Arvind Nath Jha acts as the Deputy Secretary (General) in the Ministry of Petroleum and Natural Gas, Government of India.

Further, as per the requirement of the Circular no. LIST/COMP/14/2018-19 dated 20th June, 2018 issued by BSE Limited on the subject of enforcement of SEBI Orders dated 14th June, 2018 regarding appointment of Directors by listed companies, we hereby affirm that Shri Arvind Nath Jha, (DIN: 10384829) is not debarred from holding the office of director by virtue of any order of SEBI or any other such authority.

Shri Arvind Nath Jha, (DIN: 10384829) does not have any inter-se relationship with other directors of the Company.