



# 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

Date: 13<sup>th</sup> February, 2026

Ref: SECY/Stock Exchange/2026

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

Company Code: **532485**

Dear Sir(s)/Madam(s),

Subject: Disclosure under Regulation 30 & 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Approval of Unaudited Financial Results (both Standalone and Consolidated) for the third quarter and nine months ended on 31<sup>st</sup> December, 2025

Further to our intimation dated 27<sup>th</sup> January, 2026 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 13<sup>th</sup> February, 2026 has, inter-alia, considered and approved the attached Unaudited Financial Results (both Standalone and Consolidated) of the Company for the third quarter and nine months ended on 31<sup>st</sup> December, 2025 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 read with applicable circulars issued by SEBI and would also be uploaded on the website of the Company at [www.blinv.com](http://www.blinv.com) as per Regulation 46(2) of the Listing Regulations.

The Meeting of the Board of Directors commenced at 12:00 noon and concluded at 05:20 p.m.

**For Balmer Lawrie Investments Ltd.**

**Abhishek Lahoti**  
Company Secretary & 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: lahoti.a@balmerlawrie.com, website: www.blinv.com

CIN : L65999WB2001GOI093759

**Statement of Standalone Unaudited Financial Results for the Quarter and Nine months Ended 31/12/2025**

(All amounts in Rupee Lakhs, unless stated otherwise)

| Particulars   | Quarter Ended             |                          |                           | Year to date figures for current year ended | Year to date figures for the previous year ended | Year to date figures for the previous year ended |
|---|---------------------------|--------------------------|---------------------------|---|--|--|
|   | 31/12/2025<br>(Unaudited) | 30/9/2025<br>(Unaudited) | 31/12/2024<br>(Unaudited) | 31/12/2025<br>(Unaudited)                   | 31/12/2024<br>(Unaudited)                        | 31/03/2025<br>(Audited)                          |
| <b>Revenue from Operations</b>  |                           |                          |                           |   |  |  |
| Interest Income   | 249.42                    | 309.12                   | 287.14                    | 854.18                                      | 830.23   | 1,127.92   |
| Dividend Income   | -                         | 8,982.74                 | -                         | 8,982.74                                    | 8,982.74   | 8,982.74   |
| <b>Total Revenue from operations (I)</b>  | <b>249.42</b>             | <b>9,291.86</b>          | <b>287.14</b>             | <b>9,836.92</b>                             | <b>9,812.97</b>                                  | <b>10,110.66</b>                                 |
| Other Income (II)   | -                         | -                        | 0.22                      | -   | 0.22   | 14.66  |
| <b>Total Income (III = I+II)</b>  | <b>249.42</b>             | <b>9,291.86</b>          | <b>287.36</b>             | <b>9,836.92</b>                             | <b>9,813.19</b>                                  | <b>10,125.32</b>                                 |
| <b>Expenses:</b>  |                           |                          |                           |   |  |  |
| Finance costs   | -                         | -                        | -                         | 0.01  | -  | -  |
| Employee Benefits Expenses  | 6.07                      | 5.93                     | 5.72                      | 17.92                                       | 16.97  | 22.92  |
| Other Expenses  | 29.79                     | 31.54                    | 28.70                     | 87.36                                       | 79.63  | 134.82   |
| <b>Total Expenses (IV)</b>  | <b>35.86</b>              | <b>37.47</b>             | <b>34.42</b>              | <b>105.29</b>                               | <b>96.60</b>                                     | <b>157.74</b>                                    |
| <b>Profit/(Loss) before exceptional items and tax for the period V= (III-IV)</b>  | <b>213.56</b>             | <b>9,254.39</b>          | <b>252.94</b>             | <b>9,731.63</b>                             | <b>9,716.59</b>                                  | <b>9,967.58</b>                                  |
| Exceptional Items (VI)  | -                         | -                        | -                         | -   | -  | -  |
| <b>Profit before tax (VII= V- VI)</b>   | <b>213.56</b>             | <b>9,254.39</b>          | <b>252.94</b>             | <b>9,731.63</b>                             | <b>9,716.59</b>                                  | <b>9,967.58</b>                                  |
| <b>Tax expense</b>  |                           |                          |                           |   |  |  |
| Current tax   | 54.79                     | 69.42                    | 64.48                     | 191.61                                      | 187.14   | 258.33   |
| Deferred tax expense/(credit)   | -                         | -                        | -                         | -   | -  | -  |
| <b>Total Tax Expense (VIII)</b>   | <b>54.79</b>              | <b>69.42</b>             | <b>64.48</b>              | <b>191.61</b>                               | <b>187.14</b>                                    | <b>258.33</b>                                    |
| <b>Profit for the period after tax (IX= VII-VIII)</b>                             | <b>158.77</b>             | <b>9,184.97</b>          | <b>188.46</b>             | <b>9,540.02</b>                             | <b>9,529.45</b>                                  | <b>9,709.25</b>                                  |
| <b>Other Comprehensive Income</b>   |                           |                          |                           |   |  |  |
| A. (i) Items that will not be reclassified to profit or loss                      | -                         | -                        | -                         | -   | -  | -  |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | -                         | -                        | -                         | -   | -  | -  |
| B. (i) Items that will be reclassified to profit or loss                          | -                         | -                        | -                         | -   | -  | -  |
| (ii) Income tax relating to items that will be reclassified to profit or loss     | -                         | -                        | -                         | -   | -  | -  |
| <b>Other Comprehensive Income/(Loss) for the period (X)</b>                       | <b>-</b>                  | <b>-</b>                 | <b>-</b>                  | <b>-</b>                                    | <b>-</b>   | <b>-</b>   |
| <b>Total Comprehensive Income for the period (XI=IX + X)</b>                      | <b>158.77</b>             | <b>9,184.97</b>          | <b>188.46</b>             | <b>9,540.02</b>                             | <b>9,529.45</b>                                  | <b>9,709.25</b>                                  |
| <b>Paid up equity share capital (face value Re 1 per share)- (XII)</b>            | <b>2,219.73</b>           | <b>2,219.73</b>          | <b>2,219.73</b>           | <b>2,219.73</b>                             | <b>2,219.73</b>                                  | <b>2,219.73</b>                                  |
| Other Equity (XIII)   |                           |                          |                           |   |  | 16,969.39  |
| <b>Earnings per share (basic and diluted(not annualised) (XIV)</b>                |                           |                          |                           |   |  |  |
| Basic (Rs per share)  | 0.07                      | 4.14                     | 0.08                      | 4.30  | 4.29   | 4.37   |
| Diluted (Rs per share)  | 0.07                      | 4.14                     | 0.08                      | 4.30  | 4.29   | 4.37   |

**Notes :**

- The standalone unaudited financial results for the quarter & nine months ended December 31, 2025 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 February 13, 2026. As required under regulation 33 of SEBI (Listing Obligations and Listing Requirements) Regulation 2015, these results have been subjected to a Limited Review by the Statutory Auditors of the Company who have issued unmodified conclusion there on.
- The Company's business activity falls within a single significant primary business segment, i.e. Non Banking Financial Business, as such there are no separate reportable segments, as per the IND AS 108 "Operating Segments" specified under Section 133 of the Companies Act, 2013.
- With effect from record date i.e. 9th August, 2024, the face value of the Company's share has been sub-divided from Rs 10 per share to Re 1 per share. Earning per share for previous year/period have been computed based on the revised number of shares.
- Figures for the previous period's / year's have been regrouped/reclassified/rearranged wherever necessary to conform with current year's classification wherever necessary.

Place : New Delhi  
Date: February 13, 2026



For and on Behalf of the Board of Directors  
Balmer Lawrie Investments Limited  
*Saurav Dutta*  
Saurav Dutta  
Director  
(DIN: 10042140)





*K. K. Chanani & Associates*

**Chartered Accountants**

**An ISO 9001:2008 Certified Firm, Certificate No.: 221010128008**  
Head Office: 5/1 Clive Row, 3<sup>rd</sup> Floor, Room No.78, Kolkata-700001  
Branches: Bangalore, Chandigarh, Guwahati, Jaipur, Mumbai, New  
Delhi, Patna, Raipur and Nashik.  
Contact: Dial: +91 9830044507, +9133- 22130296  
Email: [kkca@kkca.net](mailto:kkca@kkca.net).

**Limited Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Balmer Lawrie Investments Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To  
The Board of Directors of  
Balmer Lawrie Investments Limited  
CIN: L65999WB2001GOI093759**

We have reviewed the accompanying statement of unaudited standalone financial results of **Balmer Lawrie Investments Limited** (the "company") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 together with the relevant notes thereon (the "Statement") attached herewith. The Statement is been submitted by the Company pursuant to the requirement of **Regulation 33** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialed by us for identification purposes.

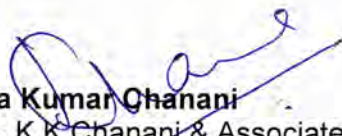
This Statement , which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on February 13, 2026 has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" (Ind As 34), prescribed under section 133 of the Companies Act, 2013 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 these Statement based on our review.

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 is substantially less in scope than an audit conducted in accordance with the 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement ,prepared in accordance with applicable Indian Accounting Standards as prescribed under Section 133 of the Companies Act , 2013 as amended read with relevant rules issued there under 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.

  
**Krishna Kumar Chanani**  
Partner, K K Chanani & Associates  
Chartered Accountants  
Membership No. 056045  
FRN No. 322232E  
UDIN No. 26056045XQKBKR4537

Kolkata, the 13th February, 2026



Date: 13<sup>th</sup> February, 2026

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

**Chief Executive Officer and Chief Financial Officer Certification**

We, Directors of Balmer Lawrie Investments Limited, hereby certify that we have reviewed the Standalone Financial Results of the Company for the third quarter and nine months ended on 31<sup>st</sup> December, 2025 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.

*Saurav Patel*



*S. M. J.*  
13.02.2026



**Statement of Consolidated Unaudited Financial Results for the Quarter and nine months ended 31/12/2025**

(All amounts in Rupee Lakhs, unless stated otherwise)

| Particulars   | 3 months ended   | Preceding        | Corresponding    | Year to date figures for | Year to date figures  | Year to date figures |
|---|------------------|------------------|------------------|--------------------------|-----------------------|----------------------|
|   | 31-12-2025       | 3 months ended   | 3 months ended   | current period ended     | for the previous year | for previous year    |
|   | (Unaudited)      | (Unaudited)      | (Unaudited)      | (Unaudited)              | (Unaudited)           | (Audited)            |
| <b>Revenue from Operations</b>  |                  |                  |                  |                          |                       |                      |
| Interest Income   | 249.42           | 309.12           | 287.14           | 854.18                   | 830.23                | 1,127.92             |
| Sale of goods and services  | 65,685.95        | 63,530.26        | 63,027.55        | 1,97,266.54              | 1,90,707.50           | 2,51,510.12          |
| <b>Total Revenue from Operations</b>  | <b>65,935.37</b> | <b>63,839.38</b> | <b>63,314.69</b> | <b>1,98,122.72</b>       | <b>1,91,537.73</b>    | <b>2,52,638.04</b>   |
| Other Income  | 661.78           | 1,070.72         | 863.37           | 2,679.25                 | 3,239.44              | 5,017.30             |
| <b>Total Income (I)</b>   | <b>66,597.15</b> | <b>64,910.10</b> | <b>64,178.06</b> | <b>2,00,801.97</b>       | <b>1,94,777.17</b>    | <b>2,57,655.34</b>   |
| <b>Expenses:</b>  |                  |                  |                  |                          |                       |                      |
| Finance costs   | 1,004.59         | 709.81           | 927.24           | 2,386.95                 | 2,046.22              | 2,652.50             |
| Fees and commission expenses  | 95.95            | 105.07           | 89.27            | 327.00                   | 304.78                | 418.17               |
| Impairment on financial instruments   | 75.00            | 149.99           | 75.00            | 224.99                   | 225.00                | 1,323.56             |
| Cost of material consumed and services rendered   | 42,065.89        | 40,513.97        | 40,809.16        | 1,26,854.50              | 1,23,715.02           | 1,60,183.65          |
| Purchase of stock-in-trade  | 612.59           | 582.92           | 650.38           | 2,072.63                 | 3,690.02              | 5,566.68             |
| Changes in inventories of finished goods and work-in-progress   | (369.29)         | 245.52           | (222.56)         | (524.52)                 | 338.52                | (180.82)             |
| Employee benefits expenses  | 6,612.79         | 6,618.20         | 5,997.69         | 20,333.84                | 18,444.83             | 25,664.56            |
| Depreciation, Impairment and Amortisation expenses  | 1,761.18         | 1,557.57         | 1,533.13         | 4,768.34                 | 4,410.86              | 6,027.14             |
| Other expenses  | 8,003.79         | 8,605.77         | 7,271.64         | 24,397.14                | 22,289.90             | 27,434.25            |
| <b>Total Expenses (II)</b>  | <b>59,862.49</b> | <b>59,088.82</b> | <b>57,130.95</b> | <b>1,80,840.87</b>       | <b>1,75,465.15</b>    | <b>2,29,089.69</b>   |
| <b>Share of profit/(loss) for the period of Joint Venture accounted for using Equity Method (III)</b> | <b>1,823.78</b>  | <b>1,670.76</b>  | <b>1,358.25</b>  | <b>5,032.07</b>          | <b>4,971.75</b>       | <b>6,445.71</b>      |
| <b>Profit Before Tax (IV=I-II+III)</b>  | <b>8,558.44</b>  | <b>7,492.04</b>  | <b>8,405.36</b>  | <b>24,993.17</b>         | <b>24,283.77</b>      | <b>35,011.36</b>     |
| <b>Tax expense</b>  |                  |                  |                  |                          |                       |                      |
| Current tax   | 2,293.57         | 2,017.32         | 2,238.08         | 6,545.19                 | 6,084.24              | 9,005.87             |
| Deferred tax  | (392.19)         | (235.58)         | (193.56)         | (860.81)                 | (923.13)              | (648.46)             |
| <b>Total tax expenses (V)</b>   | <b>1,901.38</b>  | <b>1,781.74</b>  | <b>2,044.52</b>  | <b>5,684.38</b>          | <b>5,161.11</b>       | <b>8,357.41</b>      |
| <b>Net Profit/(loss) for the period (VI=IV-V)</b>   | <b>6,657.06</b>  | <b>5,710.30</b>  | <b>6,360.84</b>  | <b>19,308.79</b>         | <b>19,122.66</b>      | <b>26,653.95</b>     |
| <b>Profit/(Loss) for the year-attributable to owners of the parent</b>                                | <b>4,273.33</b>  | <b>3,688.01</b>  | <b>4,171.17</b>  | <b>12,427.77</b>         | <b>12,338.30</b>      | <b>17,162.67</b>     |
| <b>Profit/(Loss) for the year -attributable to non controlling interest</b>                           | <b>2,383.73</b>  | <b>2,022.29</b>  | <b>2,189.67</b>  | <b>6,881.02</b>          | <b>6,784.36</b>       | <b>9,491.28</b>      |
| <b>Other comprehensive income</b>   |                  |                  |                  |                          |                       |                      |
| A i) Items that will not be reclassified to profit and loss   | -                | -                | -                | -                        | -                     | 1,775.41             |
| ii) Income tax relating to items that will not be reclassified to profit or loss                      | -                | -                | -                | -                        | -                     | (446.84)             |
| 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)                                   | 6.90             | (0.98)           | 3.31             | 4.94                     | 3.03                  | (71.29)              |
| <b>Other comprehensive income/(loss) for the year</b>   | <b>6.90</b>      | <b>(0.98)</b>    | <b>3.31</b>      | <b>4.94</b>              | <b>3.03</b>           | <b>1,257.28</b>      |
| Other comprehensive income/(loss) for the year - attributable to owners of the parent                 | 4.26             | (0.60)           | 2.05             | 3.05                     | 1.87                  | 777.00               |
| Other comprehensive income/(loss) for the year -attributable to non controlling interest              | 2.64             | (0.38)           | 1.26             | 1.89                     | 1.16                  | 480.28               |
| <b>Total comprehensive income for the year</b>  | <b>6,663.96</b>  | <b>5,709.32</b>  | <b>6,364.15</b>  | <b>19,313.73</b>         | <b>19,125.69</b>      | <b>27,911.23</b>     |
| Total comprehensive income/(loss) for the year - attributable to owners of the parent                 | 4,277.60         | 3,687.41         | 4,174.37         | 12,430.83                | 12,340.18             | 17,939.67            |
| Total comprehensive income/(loss) for the year -attributable to non controlling interest              | 2,386.36         | 2,021.91         | 2,189.78         | 6,882.90                 | 6,785.51              | 9,971.56             |
|   | <b>6,663.96</b>  | <b>5,709.32</b>  | <b>6,364.15</b>  | <b>19,313.73</b>         | <b>19,125.69</b>      | <b>27,911.23</b>     |
| <b>Paid up Equity share capital (Face value per share - Re 1/-)</b>                                   | <b>2,219.73</b>  | <b>2,219.73</b>  | <b>2,219.73</b>  | <b>2,219.73</b>          | <b>2,219.73</b>       | <b>2,219.73</b>      |
| <b>Other Equity</b>   |                  |                  |                  |                          |                       | <b>1,37,584.81</b>   |
| <b>Earnings per equity share (basic and diluted)(not annualised)</b>                                  |                  |                  |                  |                          |                       |                      |
| Basic (Rs.)   | 1.93             | 1.66             | 1.88             | 5.60                     | 5.56                  | 7.73                 |
| Diluted (Rs.)   | 1.93             | 1.66             | 1.88             | 5.60                     | 5.56                  | 7.73                 |

**Notes:**

- The consolidated Unaudited financial results for the quarter & nine months ended December 31, 2025 are as per the notified Indian Accounting Standards under the Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 February 13, 2026.
- With effect from record date i.e. 9th August, 2024, the face value of the Company's share has been sub-divided from Rs 10 per share to Re 1 per share. Earning per share for previous year/period have been computed based on the revised number of shares.
- The Government of India notified four Labour Codes - the Code on Wages, 2019; Industrial Relations Code, 2020; Code on Social Security, 2020; and Occupational Safety, Health and Working Conditions Code, 2020, effective from 21st November, 2025. The evaluation and quantification of financial impact is in progress by the management and hence provision has not been made in the financial statements as at the reporting date. The Company will account for the incremental liability, if any, in its financial statements by 31st March 2026. The detailed rules, procedures and state specific implementation mechanisms are yet to be notified. The detailed rules, procedures and state specific implementation mechanisms are yet to be notified.
- Figures for the previous period's / year's have been regrouped/reclassified/rearranged wherever necessary to conform with current year's classification wherever necessary.

Place : New Delhi  
Date : February 13, 2026



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

Saurav Dutta  
Director  
(DIN: 10042140)

**Statement of Consolidated Unaudited Segment wise Revenue, Results, Assets & Liabilities for the Quarter and Nine months ended 31/12/2025**  
 (Including Subsidiaries, Joint Ventures and Associates)

( All amounts in Rupee Lakhs, unless stated otherwise )

| Particulars   | 3 months ended     | Preceding<br>3 months ended | Corresponding<br>3 months ended | Year to date figures<br>for the current<br>period ended | Year to date<br>figures for the<br>previous period<br>ended | Year to date figures for<br>the previous year<br>ended |
|---|--------------------|-----------------------------|---------------------------------|---|---|--|
|   | 31-12-2025         | 30-09-2025                  | 31-12-2024                      | 31-12-2025  | 31-12-2024  | 31-03-2025   |
|   | (Unaudited)        | (Unaudited)                 | (Unaudited)                     | (Unaudited)   | (Unaudited)   | (Audited)  |
| <b>1. Segment Revenue [Net Sales / Income]</b>                        |                    |                             |                                 |   |   |  |
| a. Industrial Packaging   | 19,162.87          | 21,155.87                   | 18,685.02                       | 64,488.76   | 64,955.86   | 83,760.88  |
| b. Logistics Services   | 13,909.19          | 12,784.54                   | 15,992.42                       | 42,280.69   | 42,064.50   | 55,003.33  |
| c. Logistics Infrastructure   | 7,607.06           | 6,989.99                    | 6,679.32                        | 21,375.56   | 19,177.28   | 26,175.81  |
| d. Travel & Vacations   | 9,907.66           | 8,300.36                    | 8,164.50                        | 24,989.67   | 21,265.14   | 26,331.44  |
| e. Greases & Lubricants   | 16,313.95          | 15,693.34                   | 15,083.35                       | 48,357.54   | 47,126.71   | 64,042.35  |
| f. Investment business  | 208.92             | 309.12                      | 287.14                          | 813.68  | 830.23  | 1,127.92   |
| g. Others   | 2,816.41           | 2,558.33                    | 2,938.53                        | 8,011.48  | 9,624.80  | 14,247.34  |
| <b>Total</b>  | <b>69,926.06</b>   | <b>67,791.55</b>            | <b>67,830.28</b>                | <b>2,10,317.38</b>                                      | <b>2,05,044.52</b>  | <b>2,70,689.07</b>                                     |
| Less : Inter Segment Revenue  | 3,990.69           | 3,952.17                    | 4,515.59                        | 12,194.66   | 13,506.79   | 18,051.03  |
| <b>Net Sales / Income from Operations</b>                             | <b>65,935.37</b>   | <b>63,839.38</b>            | <b>63,314.69</b>                | <b>1,98,122.72</b>                                      | <b>1,91,537.73</b>  | <b>2,52,638.04</b>                                     |
| <b>2. Segment Results [Profit / (Loss) before Interest &amp; Tax]</b> |                    |                             |                                 |   |   |  |
| a. Industrial Packaging   | 815.52             | 1,429.17                    | 1,316.30                        | 4,337.25  | 4,340.46  | 5,608.86   |
| b. Logistics Services   | 2,173.91           | 1,810.89                    | 2,384.62                        | 6,268.91  | 6,096.84  | 7,703.12   |
| c. Logistics Infrastructure   | 828.10             | 810.96                      | 697.54                          | 2,430.49  | 1,972.99  | 2,425.44   |
| d. Travel & Vacations   | 4,402.08           | 3,460.04                    | 3,332.50                        | 10,638.37   | 8,399.90  | 11,798.64  |
| e. Greases & Lubricants   | 1,897.21           | 1,662.78                    | 1,981.82                        | 5,546.47  | 5,599.99  | 8,260.17   |
| f. Investment business  | 213.56             | 271.65                      | 252.94                          | 748.89  | 733.85  | 984.84   |
| g. Others   | (767.35)           | (1,243.64)                  | (633.12)                        | (2,590.26)  | (814.04)  | 882.79   |
| <b>Total</b>  | <b>9,563.03</b>    | <b>8,201.85</b>             | <b>9,332.60</b>                 | <b>27,380.12</b>  | <b>26,329.99</b>  | <b>37,663.86</b>                                       |
| Less : (i) Finance Cost   | (1,004.59)         | (709.81)                    | (927.24)                        | (2,386.95)  | (2,046.22)  | (2,652.50)   |
| <b>Total Profit Before Tax</b>  | <b>8,558.44</b>    | <b>7,492.04</b>             | <b>8,405.36</b>                 | <b>24,993.17</b>  | <b>24,283.77</b>  | <b>35,011.36</b>                                       |
| <b>3. Segment Assets</b>  |                    |                             |                                 |   |   |  |
| a. Industrial Packaging   | 42,756.75          | 45,349.98                   | 41,707.32                       | 42,756.75   | 41,707.32   | 40,297.42  |
| b. Logistics Services   | 29,831.11          | 25,502.22                   | 16,446.70                       | 29,831.11   | 16,446.70   | 14,872.87  |
| c. Logistics Infrastructure   | 40,924.85          | 41,414.06                   | 40,925.88                       | 40,924.85   | 40,925.88   | 41,707.40  |
| d. Travel & Vacations   | 74,555.34          | 65,905.77                   | 58,338.75                       | 74,555.34   | 58,338.75   | 51,027.42  |
| e. Greases & Lubricants   | 25,730.40          | 25,837.16                   | 24,255.22                       | 25,730.40   | 24,255.22   | 25,389.12  |
| f. Investment business  | 16,091.02          | 16,260.83                   | 15,895.49                       | 16,091.02   | 15,895.49   | 16,130.99  |
| g. Others   | 1,15,454.42        | 1,19,037.24                 | 1,11,464.63                     | 1,15,454.42   | 1,11,464.63   | 1,30,695.04  |
| <b>Total</b>  | <b>3,45,343.89</b> | <b>3,39,307.26</b>          | <b>3,09,033.99</b>              | <b>3,45,343.89</b>                                      | <b>3,09,033.99</b>  | <b>3,20,120.26</b>                                     |
| <b>5. Segment Liabilities</b>   |                    |                             |                                 |   |   |  |
| a. Industrial Packaging   | 9,505.68           | 9,751.01                    | 11,046.00                       | 9,505.68  | 11,046.00   | 10,763.32  |
| b. Logistics Services   | 21,108.47          | 18,213.97                   | 9,154.00                        | 21,108.47   | 9,154.00  | 9,321.87   |
| c. Logistics Infrastructure   | 25,342.48          | 24,601.13                   | 22,327.85                       | 25,342.48   | 22,327.85   | 23,650.44  |
| d. Travel & Vacations   | 15,500.61          | 15,338.68                   | 15,416.18                       | 15,500.61   | 15,416.18   | 13,442.09  |
| e. Greases & Lubricants   | 6,123.96           | 6,218.50                    | 6,161.15                        | 6,123.96  | 6,161.15  | 6,721.46   |
| f. Investment business  | 174.48             | 503.06                      | 153.96                          | 174.48  | 153.96  | 209.66   |
| g. Others   | 48,604.75          | 52,790.95                   | 42,303.03                       | 48,604.75   | 42,303.03   | 41,181.25  |
| <b>Total</b>  | <b>1,26,360.43</b> | <b>1,27,417.30</b>          | <b>1,06,562.17</b>              | <b>1,26,360.43</b>                                      | <b>1,06,562.17</b>  | <b>1,05,290.09</b>                                     |

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



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

Place : New Delhi  
 Date: February 13, 2026



*K. K. Chanani & Associates*

**Chartered Accountants**

**An ISO 9001:2008 Certified Firm, Certificate No.: 221010128008**  
Head Office: 5/1 Clive Row, 3<sup>rd</sup> Floor, Room No.78, Kolkata-700001  
Branches: Bangalore, Chandigarh, Guwahati, Jaipur, Mumbai, New  
Delhi, Patna, Raipur and Nashik.

Contact: Dial: +91 9830044507, +9133- 22130296

Email: [kkca@kkca.net](mailto:kkca@kkca.net).

**Limited Review Report on Quarterly and Year to Date Unaudited Consolidated Financial Results of Balmer Lawrie Investments Limited under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To  
The Board of Directors of  
Balmer Lawrie Investments Limited  
CIN: L65999WB2001GOI093759

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **Balmer Lawrie Investments Limited** (the "Parent Company") and its subsidiary (the Parent and its subsidiary together referred to as "Group") for the quarter ended December 31, 2025 and year to date from April 1, 2025 to December 31, 2025 together with the relevant notes thereon (the "Statement") attached herewith. The Statement has been prepared by the Company pursuant to **Regulation 33** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, which has been initialed by us for identification purposes.
2. This Statement is the responsibility of the Parent Company's Management and approved by the Parent's Board of Directors in their meeting held on February 13, 2026, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard "Interim Financial Reporting" (Ind As 34) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statements 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 personnel responsible for the 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 the 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. We have not performed an audit and 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 (India) ("BL")
  - b) Visakapatnam Port Logistics Park Ltd (India) [Subsidiary of BL]
  - c) Balmer Lawrie -Van Leer Ltd (India) [ Joint Venture with BL]
  - d) Balmer Lawrie (UAE) LLC (UAE) [Joint Venture with BL]
  - e) PT Balmer Lawrie Indonesia (Indonesia) [Joint Venture with BL]
  - f) Avi-Oil India (P) Ltd (India) [Associate of BL]
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid applicable 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited financial information of one step down subsidiary, whose interim consolidated financial results reflects total income Rs. 66,361.23 lacs and Rs 1,99,988.29 lacs, total profit after tax Rs 6,498.42 lacs and Rs 18,751.51 lacs and total comprehensive income Rs 6,505.32 lacs and Rs 18,756.45 lacs for the for the quarter ended December 31, 2025 and for the period from April 1, 2025 to December 31, 2025 respectively as considered in the Statement which has not been reviewed by us. This financial result has been reviewed by other auditor whose report has been furnished to us by the management and our conclusion on this Statement, in so far as it relates to the amounts and disclosures included in respect of this step-down subsidiary, is based



solely on the report of the other auditors and the procedures performed by us stated in the paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

#### 7. **Emphasis of Matter**

We draw attention to Point No-3 of the accompanying statement regarding the notification on 21<sup>st</sup> November 2025, of the Code of Wages,2019, Industrial Relations Code , 2020, Code of Social Security, 2020 and Occupational Safety, Health and Working Conditions Code 2020,.As stated therein the Group is evaluating the financial impact , if any from implementing these Labour Codes and will recognize appropriate accounting effects in the financial statements for the year ending 31 March 2026. Our conclusion is not modified in respect of this matter.

  
**Krishna Kumar Chanani**  
Partner, K K Chanani & Associates  
Chartered Accountants  
Membership No. 056045  
FRN No. 322232E  
UDIN No. 26056045ONBMOF2494



Kolkata, the 13th February, 2026

Date: 13<sup>th</sup> February, 2026

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

**Chief Executive Officer and Chief Financial Officer Certification**

We, Directors of Balmer Lawrie Investments Limited hereby certify that we have reviewed the Consolidated Financial Results of the Company for the third quarter and nine months ended on 31<sup>st</sup> December, 2025 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.

*Samir Datta*



*Samir Datta*  
13.02.2026

