



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

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

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)
फोन : (91) (033) 2222-5612 / 5731 / 5552
ई-मेल : bhavsar.k@balmerlawrie.com

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (033) 2222-5612 / 5731 / 5552
E-mail : bhavsar.k@balmerlawrie.com
सीआईएन/ CIN : L15492WB1924GOI004835

Date: 6th November, 2025

Ref: SECY/Stock Exchange/2025

The Secretary,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra Kurla Complex
Bandra (E),
Mumbai - 400051

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

Company Code: **BALMLAWRIE**

Scrip Code: **523319**

Dear Sir(s)/Madam(s),

Subject: Disclosure under Regulation 30 and Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") – Unaudited Financial Results (both Standalone and Consolidated) for the Second Quarter and Half-Year of the Financial Year 2025-26 ended on 30th September, 2025

Further to our intimation dated 28th October, 2025 and pursuant to Regulation 30 read with Schedule III, Part A, Para A and Regulation 33 of the Listing Regulations, this is to hereby inform that the Board of Directors of Balmer Lawrie & Co. Ltd. at its Meeting held on Thursday, 6th November, 2025 has, *inter alia*, considered and approved the Unaudited Financial Results (both Consolidated and Standalone) for the second quarter and half year of the Financial Year 2025-26 ended on 30th September, 2025 along with Limited Review Report of the Statutory Auditors thereon. Accordingly, we hereby submit the aforesaid Unaudited Financial Results along with Limited Review Report, enclosed hereunder.

The Unaudited Financial Results shall be published in the newspapers as per Regulation 47(1) of the Listing Regulations read with SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 and SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 and would also be uploaded on the website of the Company at www.balmerlawrie.com in terms of Regulation 46(2) of the Listing Regulations.

The Meeting commenced at 05:00 p.m. and concluded at 08:40 p.m.

For Balmer Lawrie & Co. Ltd.

Kavita Bhavsar
Company Secretary and Compliance Officer

Enclosed: As above

Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended 30/09/2025

		STANDALONE					(₹ in Lakhs)
Sl. No.	Particulars (Refer Notes Below)	3 months ended 30/09/2025 (Unaudited)	Preceeding 3 months ended 30/06/2025 (Unaudited)	Corresponding 3 months ended 30/09/2024 (Unaudited)	Year to date figures for the current period ended 30/09/2025 (Unaudited)	Year to date figures for the previous period ended 30/09/2024 (Unaudited)	Figures for previous year ended 31/03/2025 (Audited)
I	Revenue from Operations	62,991.87	67,550.63	63,397.81	1,30,542.50	1,26,525.99	2,49,448.71
II	Other Income	1,756.03	977.17	1,468.05	2,733.20	2,702.18	8,314.13
III	Total Income (I + II)	64,747.90	68,527.80	64,865.86	1,33,275.70	1,29,228.17	2,57,762.8
IV	Expenses						
	Cost of Materials consumed & Services rendered	40,284.70	44,031.14	40,996.55	84,315.84	82,441.39	1,59,219.46
	Purchase of Stock-in-Trade	582.92	877.12	2,196.08	1,460.04	3,039.64	5,566.68
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	245.52	(400.75)	90.14	(155.23)	561.08	(180.82)
	Employee Benefits Expenses	6,590.04	7,068.43	5,661.73	13,658.47	12,385.47	25,542.89
	Finance costs	499.60	470.56	308.22	970.16	719.23	1,630.25
	Depreciation and amortization expense	1,247.84	1,185.28	1,159.20	2,433.12	2,339.75	4,961.24
	Other expenses	8,746.95	7,758.82	7,596.39	16,505.77	15,100.55	29,644.15
	Total Expenses (IV)	58,197.57	60,990.60	58,008.31	1,19,188.17	1,16,587.11	2,26,383.85
V	Profit/ (Loss) before exceptional items and tax (III-IV)	6,550.33	7,537.20	6,857.55	14,087.53	12,641.06	31,378.99
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	6,550.33	7,537.20	6,857.55	14,087.53	12,641.06	31,378.99
VIII	Tax expense: (1) Current Tax (2) Deferred Tax	1,948.03 (245.58)	2,166.90 (223.04)	1,988.30 (99.43)	4,114.93 (468.62)	3,723.50 (729.57)	8,747.54 (648.46)
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	4,847.88	5,593.34	4,968.68	10,441.22	9,647.13	23,279.91
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/ (Loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit/ (Loss) for the period (IX + XII)	4,847.88	5,593.34	4,968.68	10,441.22	9,647.13	23,279.91
XIV	Other Comprehensive Income (A)(i) Items that will not be reclassified to profit or loss (A)(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 (B)(ii) Income tax relating to items that will be reclassified to profit or loss	- - - -	- - - -	- - - -	- - - -	- - - -	1,775.41 (446.84) - -
XV	Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comorehensive Income for the period) (XIII + XIV)	4,847.88	5,593.34	4,968.68	10,441.22	9,647.13	24,608.48
XVI	Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised) (a) Basic (b) Diluted	2.83 2.83	3.27 3.27	2.90 2.90	6.11 6.11	5.64 5.64	13.61 13.61
XVII	Earnings per equity share (for discontinued operation) (of ₹ 10/- each) (not annualised) (a) Basic (b) Diluted	- -	- -	- -	- -	- -	- -
XVIII	Earnings per equity share (for discontinued & continuing operations) (of ₹ 10/- each) (not annualised) (a) Basic (b) Diluted	2.83 2.83	3.27 3.27	2.90 2.90	6.11 6.11	5.64 5.64	13.61 13.61

Notes:-

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings on November 6, 2025. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted Limited Review of the above financial results for the Quarter ended September 30, 2025.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



3) The Statement of Standalone Assets and Liabilities as at September 30, 2025		
(₹ in Lakhs)		
Standalone Statement of Assets and Liabilities	As at Current Half Year End 30/09/2025	As at Previous Year End 31/03/2025
Particulars	Unaudited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	49,586.22	49,978.74
(b) Right of Use Assets	13,373.73	7,761.01
(c) Capital work-in-progress	7,921.21	6,664.31
(d) Investment Properties	91.65	92.23
(e) Intangible Assets	319.32	345.32
(f) Intangible Assets under development	51.96	-
(g) Financial Assets		
(i) Investments	9,153.77	9,113.94
(ii) Loans	83.65	82.73
(iii) Others	-	12.16
(h) Non Financial Assets - Others	2,065.98	2,241.93
Total - Non-Current Assets	82,647.49	76,292.37
(2) Current Assets		
(a) Inventories	21,381.16	19,275.36
(b) Financial Assets		
(i) Trade Receivables	55,146.89	47,322.50
(ii) Cash & Cash Equivalents	3,868.93	4,033.68
(iii) Other Bank Balances	25,401.10	41,706.32
(iv) Loans	1,867.42	1,611.73
(v) Others	51,708.34	38,825.37
(c) Non Financial Assets- Others	8,462.16	5,934.63
Total - Current Assets	1,67,836.00	1,58,709.59
TOTAL ASSETS	2,50,483.49	2,35,001.96
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,31,600.44	1,35,694.55
Total - Equity	1,48,700.82	1,52,794.93
LIABILITIES		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	7,925.46	2,227.02
(ii) Other Financial Liabilities	634.64	634.15
(b) Provisions	10,984.17	10,709.67
(c) Deferred Tax Liabilities (Net)	(45.94)	422.69
(d) Non Financial Liabilities - Others	274.66	305.77
Total - Non-Current Liabilities	19,772.99	14,299.30
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,997.55	-
(ii) Lease Liabilities	778.37	732.87
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	964.41	1,995.75
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	30,129.93	27,172.14
(iv) Other Financial Liabilities	24,547.92	22,686.53
(b) Non Financial Liabilities- Others	10,879.59	8,821.60
(c) Provisions	2,596.67	1,915.21
(d) Current Tax Liabilities (Net)	5,115.24	4,583.63
Total - Current Liabilities	82,009.68	67,907.73
TOTAL EQUITY AND LIABILITIES	2,50,483.49	2,35,001.96



4) Standalone Cashflow Statement for the period ended 30 September 2025

(₹ in Lakhs)

Particulars		For the period ended 30 September 2025	For the period ended 30 September 2024
		Unaudited	Unaudited
Cash flow from Operating Activities			
Net profit before tax		14,087.53	12,641.06
Adjustments for:			
Depreciation and Amortisation		2,433.12	2,339.75
Write off/Provision for Inventories (Net)		68.00	69.86
(Gain)/ Loss on sale of fixed assets (Net)		(2.97)	(4.06)
Interest income		(1,841.24)	(1,827.66)
Dividend Income		(674.54)	(2,973.26)
Finance costs		970.16	719.23
Operating Cash Flows before working capital changes		15,040.06	10,964.92
Changes in operating assets and liabilities (working capital changes)			
(Increase)/Decrease in trade receivables		(7,824.39)	(12,653.11)
(Increase)/Decrease in non current assets		(118.68)	(78.80)
(Increase)/Decrease in inventories		(2,173.80)	296.28
(Increase)/Decrease in other short term financial assets		(13,138.66)	(9,928.01)
(Increase)/Decrease in other current assets		(2,527.53)	1,682.49
Increase/(Decrease) in trade payables		1,926.94	(1,106.61)
Increase/(Decrease) in long term provisions		274.50	274.50
Increase/(Decrease) in short term provisions		681.46	326.15
Increase/(Decrease) in other liabilities		2,143.16	3,596.29
Increase/(Decrease) in other current liabilities		2,026.88	3,205.39
Cash flow generated from operations		(3,690.06)	(3,420.51)
Income taxes paid (Net of refunds)		(3,583.32)	(4,338.34)
Net Cash (used in)/generated from Operating Activities	A	(7,273.38)	(7,758.85)
Cash flow from Investing Activities			
Purchase/ Construction of Property, Plant and Equipment		(2,363.89)	(2,120.00)
Purchase of Investments		(39.83)	(64.06)
Proceeds on sale of Property, Plant and Equipment		4.26	13.89
Bank deposits (having original maturity of more than three months) (Net)		16,305.22	17,372.97
Interest received		1,841.24	1,827.66
Dividend received		674.54	2,973.26
Net Cash (used in)/generated from Investing Activities	B	16,421.54	20,003.72
Cash flow from Financing Activities			
Proceeds from borrowings		6,997.55	1,998.61
Dividend paid		(14,535.33)	(14,535.33)
Repayment of lease liabilities		(804.97)	(779.22)
Finance costs		(970.16)	(719.23)
Net Cash (used in)/generated from Financing Activities	C	(9,312.91)	(14,035.17)
Net Increase in Cash and Cash Equivalents	(A+B+C)	(164.75)	(1,790.29)
Cash and Cash Equivalents at the beginning of the period		4,033.68	5,043.52
Cash and Cash Equivalents at the end of the period		3,868.93	3,253.23
Movement in cash balance		(164.75)	(1,790.29)
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		2.38	23.22
Balances with banks in current accounts		3,866.55	3,230.01
Total		3,868.93	3,253.23



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

(₹ in Lakhs)

	3 months ended 30/09/2025 (Unaudited)	Preceding 3 months ended 30/06/2025 (Unaudited)	Corresponding 3 months ended 30/09/2024 (Unaudited)	Year to date figures for current period ended 30-09-2025 (Unaudited)	Year to date figures for previous period ended 30-09-2024 (Unaudited)	Year to date figures for previous year ended 31-03-2025 (Audited)
1 Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	21,155.87	24,170.02	20,291.26	45,325.89	46,270.84	83,760.88
b. Logistics Services	12,784.54	15,586.96	15,193.47	28,371.50	26,072.08	55,003.33
c. Logistics Infrastructure	6,438.10	6,263.31	6,110.08	12,701.41	11,317.00	24,060.91
d. Travel & Vacations	8,300.36	6,781.65	6,973.89	15,082.01	13,100.64	26,331.44
e. Greases & Lubricants	15,693.34	16,350.25	15,062.70	32,043.59	32,043.36	64,042.35
f. Others	2,585.33	2,636.74	4,206.72	5,222.07	6,713.27	14,300.83
Total	66,957.54	71,788.93	67,838.12	1,38,746.47	1,35,517.19	2,67,499.74
Less : Inter Segment Revenue	3,965.67	4,238.30	4,440.31	8,203.97	8,991.20	18,051.03
Net Sales / Income from Operations	62,991.87	67,550.63	63,397.81	1,30,542.50	1,26,525.99	2,49,448.71
2 Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	1,429.17	2,092.56	1,184.55	3,521.73	3,024.16	5,608.86
b. Logistics Services	1,810.89	2,284.11	2,391.28	4,095.00	3,712.22	7,703.12
c. Logistics Infrastructure	946.89	985.17	703.03	1,932.06	1,456.11	3,073.92
d. Travel & Vacations	3,460.04	2,776.25	2,590.78	6,236.29	5,067.40	11,798.64
e. Greases & Lubricants	1,662.78	1,986.48	1,671.64	3,649.26	3,618.17	8,260.17
f. Others	(2,259.84)	(2,116.81)	(1,375.51)	(4,376.65)	(3,517.77)	(3,435.47)
Total	7,049.93	8,007.76	7,165.77	15,057.69	13,360.29	33,009.24
Less : Finance Costs	499.60	470.56	308.22	970.16	719.23	1,630.25
Total Profit Before Tax	6,550.33	7,537.20	6,857.55	14,087.53	12,641.06	31,378.99
3 Segment Assets						
a. Industrial Packaging	45,349.98	45,008.56	45,700.58	45,349.98	45,700.58	40,297.42
b. Logistics Services	25,502.22	19,571.32	18,388.07	25,502.22	18,388.07	14,872.87
c. Logistics Infrastructure	30,389.40	29,960.00	29,813.54	30,389.40	29,813.54	30,519.66
d. Travel & Vacations	65,905.77	56,997.70	48,467.73	65,905.77	48,467.73	51,027.42
e. Greases & Lubricants	25,837.16	25,916.11	23,780.95	25,837.16	23,780.95	25,389.12
f. Others	57,498.96	72,803.17	58,031.89	57,498.96	58,031.89	72,895.47
Total	2,50,483.49	2,50,256.86	2,24,182.76	2,50,483.49	2,24,182.76	2,35,001.96
4 Segment Liabilities						
a. Industrial Packaging	9,751.01	14,135.36	11,632.84	9,751.01	11,632.84	10,763.32
b. Logistics Services	18,213.97	13,034.53	10,429.94	18,213.97	10,429.94	9,321.87
c. Logistics Infrastructure	9,064.07	8,447.47	8,329.95	9,064.07	8,329.95	8,692.11
d. Travel & Vacations	15,338.68	14,418.82	15,931.68	15,338.68	15,931.68	13,442.09
e. Greases & Lubricants	6,218.50	6,134.04	5,977.42	6,218.50	5,977.42	6,721.46
f. Others	43,196.44	35,698.37	34,047.32	43,196.44	34,047.32	33,266.18
Total	1,01,782.67	91,868.59	86,349.15	1,01,782.67	86,349.15	82,207.03

On behalf of Board of Directors

Place:- Kolkata

Date:- November 6, 2025



Saurav Dutta
(Saurav Dutta)
Director (Finance) and CFO
DIN: 10042140




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

To
Board of Directors
Balmer Lawrie & Co. Ltd.

CEO and CFO Certification

We, Adhip Nath Palchaudhuri, Chairman & Managing Director and Saurav Dutta, Director (Finance), hereby certify that we have reviewed the Unaudited Standalone Financial Results of the Company for quarter/ period ended 30th September 2025 and to the best of our knowledge and belief, the said results:

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



(Adhip Nath Palchaudhuri)
Chairman & Managing Director

6th November, 2025



(Saurav Dutta)
Director (Finance) & CFO

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

To,
The Board of Directors of
Balmer Lawrie & Co. Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('Statement') of **Balmer Lawrie & Co. Limited** ('the Company') for the quarter and Half year ended 30th September 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Company's Management and approved by this Company's Board of Directors in their meeting held on 6th November, 2025, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of standalone unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies



has not disclosed the information required to be disclosed in terms of SEBI Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For B. Chhawchharia & Co.
Chartered Accountants
Firm Registration No: 305123E


Kshitiz Chhawchharia
Partner
Membership No. 061087
UDIN: 25061087BMPISQ6506

Place: Kolkata
Date: 06th November, 2025



Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30/09/2025

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		3 months ended 30/09/2025	Preceding 3 months ended 30/06/2025	Corresponding 3 months ended 30/09/2024	Year to date figures for the current period ended 30/09/2025	Year to date figures for the previous period ended 30/09/2024	Figures for the previous year ended 31/03/2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	63,543.76	68,065.83	63,890.57	1,31,609.59	1,27,706.95	2,51,563.62
II	Other Income	1,070.72	946.75	1,146.41	2,017.47	2,376.07	5,002.64
III	Total Income (I + II)	64,614.48	69,012.58	65,036.98	1,33,627.06	1,30,083.02	2,56,566.26
IV	Expenses						
	Cost of Materials consumed & Services rendered	40,513.97	44,274.64	41,181.55	84,788.61	82,905.86	1,60,183.65
	Purchase of Stock-in-Trade	582.92	877.12	2,196.08	1,460.04	3,039.64	5,566.68
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	245.52	(400.75)	90.14	(155.23)	561.08	(180.82)
	Employee Benefits Expense	6,612.27	7,096.93	5,688.79	13,709.20	12,435.89	25,641.64
	Finance costs	709.82	672.54	506.65	1,382.36	1,118.98	2,652.50
	Depreciation and Amortization expense	1,557.57	1,449.59	1,427.71	3,007.16	2,877.73	6,027.14
	Other expenses	8,842.78	7,901.03	7,722.71	16,743.81	15,359.84	29,094.66
	Total Expenses (IV)	59,064.85	61,871.10	58,813.63	1,20,935.95	1,18,299.02	2,28,985.45
V	Profit/ (Loss) before exceptional Items and tax (III-IV)	5,549.63	7,141.48	6,223.35	12,691.11	11,784.00	27,580.81
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/ (Loss) before Tax (V - VI)	5,549.63	7,141.48	6,223.35	12,691.11	11,784.00	27,580.81
VIII	Tax expense:						
	(1) Current Tax	1,948.03	2,166.90	1,988.30	4,114.93	3,723.50	8,747.54
	(2) Deferred Tax	(245.58)	(223.04)	(99.43)	(468.62)	(729.57)	(648.46)
IX	Profit/ (Loss) for the period from continuing operations (VII-VIII)	3,847.18	5,197.62	4,334.48	9,044.80	8,790.07	19,481.73
X	Profit/ (Loss) from discontinued operations	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	Profit/ (Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Share of Profit/ (Loss) of joint ventures and associates (net)	1,670.76	1,537.53	1,775.47	3,208.29	3,613.50	6,445.71
XIV	Profit/ (Loss) for the Period (IX+XII+XIII)	5,517.94	6,735.15	6,109.95	12,253.09	12,403.57	25,927.44
	- Attributable to owners of the parent	5,656.40	6,893.44	6,252.96	12,549.84	12,635.73	26,595.73
	- Attributable to non-controlling interest	(138.46)	(158.29)	(143.01)	(296.75)	(232.16)	(668.29)
XV	Other Comprehensive Income						
	(A)(i) Items that will not be reclassified to profit or 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	-	-	-	-	-	-
XVI	Share of other Comprehensive Income of joint ventures and associates (net)	(0.98)	(0.98)	(0.14)	(1.96)	(0.28)	(71.29)
XVII	Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and	5,516.96	6,734.17	6,109.81	12,251.13	12,403.29	27,184.73
	- Attributable to owners of the parent	5,655.42	6,892.46	6,252.82	12,547.88	12,635.45	27,853.02
	- Attributable to non-controlling interest	(138.46)	(158.29)	(143.01)	(296.75)	(232.16)	(668.29)
XVIII	Earnings per equity share (for continuing operations)						
	(a) Basic	3.31	4.03	3.66	7.34	7.39	15.55
	(b) Diluted	3.31	4.03	3.66	7.34	7.39	15.55
XIX	Earnings per equity share (for discontinued operations)						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XX	Earnings per equity share (for discontinued & continuing operations)						
	(a) Basic	3.31	4.03	3.66	7.34	7.39	15.55
	(b) Diluted	3.31	4.03	3.66	7.34	7.39	15.55

Notes:-

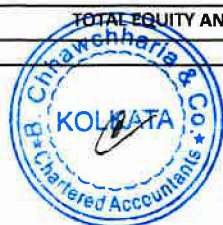
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings on November 6, 2025. As required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Statutory Auditors have conducted Limited Review of the above financial results for the Quarter ended September 30, 2025.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



3) Consolidated Statement of Assets and Liabilities as at 30 September 2025

(₹ in Lakhs)

Consolidated Statement of Assets and Liabilities	As at Current Half Year End 30/09/2025	As at Previous year end 31/03/2025
Particulars	Unaudited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	61,143.77	61,933.01
(b) Right of Use Assets	17,300.13	11,359.90
(c) Capital work-in-progress	7,921.21	6,664.31
(d) Investment Properties	91.65	92.23
(e) Intangible Assets	327.82	356.72
(f) Intangible Assets under development	51.96	-
(g) Financial Assets		
(i) Investments	66,936.19	63,157.65
(ii) Loans	83.65	82.73
(iii) Others	-	12.16
(h) Non Financial Assets - Others	2,105.08	2,281.88
Total Non-Current Assets	1,55,961.46	1,45,940.59
(2) Current Assets		
(a) Inventories	21,381.16	19,275.36
(b) Financial Assets		
(i) Trade Receivables	55,698.12	47,865.19
(ii) Cash & Cash equivalents	3,913.64	4,105.71
(iii) Other Bank Balances	25,401.10	41,706.32
(iv) Loans	489.25	289.60
(v) Others	51,713.32	38,825.37
(c) Non Financial Assets- Others	8,488.38	5,981.13
Total Current Assets	1,67,084.97	1,58,048.68
TOTAL ASSETS	3,23,046.43	3,03,989.27
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,77,286.17	1,79,766.08
	1,94,386.55	1,96,866.46
MINORITY INTEREST		
Equity attributable to Non Controlling Interest		
(a) Equity Share Capital	5,402.60	5,402.60
(b) Other Equity	(3,656.96)	(3,360.22)
	1,745.64	2,042.38
Total Equity	1,96,132.19	1,98,908.84
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,294.96	7,453.93
(ii) Lease Liabilities	8,119.68	2,247.27
(iii) Other Financial Liabilities	38.53	38.04
(b) Provisions	10,984.17	10,709.67
(c) Deferred Tax Liabilities (Net)	15,442.02	14,231.19
(d) Non Financial Liabilities - Others	712.79	743.90
Total Non-Current Liabilities	42,592.15	35,424.00
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	7,282.63	129.91
(ii) Lease Liabilities	1,031.71	733.58
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	982.87	2,020.45
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	30,958.47	27,812.85
(iv) Other Financial Liabilities	25,362.58	23,497.58
(b) Non Financial Liabilities- Others	11,025.40	8,964.48
(c) Provisions	2,602.95	1,920.47
(d) Current Tax Liabilities (Net)	5,075.48	4,577.11
Total Current Liabilities	84,322.09	69,656.43
TOTAL EQUITY AND LIABILITIES	3,23,046.43	3,03,989.27



4) Consolidated Cashflow Statement for the period ended 30 September 2025

(₹ in Lakhs)

Particulars		For the Period ended 30 September 2025	For the Period ended 30 September 2024
		Unaudited	Unaudited
Cash flow from Operating Activities			
Net profit before tax		12,691.11	11,784.00
Adjustments for:			
Depreciation and Amortisation		3,007.16	2,877.73
Write off/Provision for Inventories (Net)		68.00	69.86
(Gain)/ Loss on sale of fixed assets (Net)		(2.97)	(4.06)
Interest income		(1,778.95)	(1,771.20)
Dividend Income		19.99	-
Finance costs		1,382.36	1,118.98
Operating cash flows before working capital changes		15,386.70	14,075.31
Changes in operating assets and liabilities (working capital changes)			
(Increase)/Decrease in trade receivables		(7,832.93)	(12,605.62)
(Increase)/Decrease in non current assets		(117.82)	(79.89)
(Increase)/Decrease in Inventories		(2,173.80)	296.29
(Increase)/Decrease in other short term financial assets		(13,087.60)	(9,470.58)
(Increase)/Decrease in other current assets		(2,615.59)	1,473.18
Increase/(Decrease) in trade payables		2,108.53	(899.35)
Increase/(Decrease) in long term provisions		274.50	262.73
Increase/(Decrease) in short term provisions		682.48	326.73
Increase/(Decrease) in other liabilities		2,139.88	3,613.24
Increase/(Decrease) in other current liabilities		2,029.81	3,493.09
Cash flow generated from operations		(3,205.84)	485.16
Income taxes paid (Net of refunds)		(3,616.56)	(4,355.98)
Net Cash (used in) / generated from Operating Activities	A	(6,822.40)	(3,870.82)
Cash flow from Investing Activities			
Purchase/ Construction of Property, Plant and Equipment		(2,363.89)	(2,119.99)
Purchase of Investments		(39.83)	(64.06)
Proceeds on sale of Property, Plant and Equipment		4.26	13.89
Bank deposits (having original maturity of more than three months) (Net)		16,305.22	17,372.97
Interest received		1,778.95	1,771.20
Dividend received		674.54	-
Net Cash (used in) / generated from Investing Activities	B	16,359.25	16,974.01
Cash flow from Financing Activities			
Proceeds/Repayment from/of borrowings		6,993.75	1,579.14
Dividend paid		(14,535.33)	(14,535.33)
Repayment of lease liabilities		(804.98)	(779.22)
Finance costs		(1,382.36)	(1,118.98)
Net Cash (used in) / generated from Financing Activities	C	(9,728.92)	(14,854.38)
Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)		(192.07)	(1,751.20)
Cash and Cash Equivalents at the beginning of the period		4,105.71	5,075.29
Cash and Cash Equivalents at the end of the period		3,913.64	3,324.06
Movement in cash balance		(192.07)	(1,751.23)
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		2.88	23.67
Balances with banks in current accounts		3,910.76	3,300.39
Total		3,913.64	3,324.06



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

(₹ in Lakhs)

	3 months ended 30/09/2025 (Unaudited)	Preceding 3 months ended 30/06/2025 (Unaudited)	Corresponding 3 months ended 30/09/2024 (Unaudited)	Year to date figures for current period ended 30-09-2025 (Unaudited)	Year to date figures for previous period ended 30/09/2024 (Unaudited)	Year to date figures for previous year ended 31-03-2025 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	21,155.87	24,170.02	20,291.26	45,325.89	46,270.84	83,760.88
b. Logistics Services	12,784.54	15,586.96	15,193.47	28,371.50	26,072.08	55,003.33
c. Logistics Infrastructure	6,989.99	6,778.51	6,602.84	13,768.50	12,497.96	26,175.81
d. Travel & Vacations	8,300.36	6,781.65	6,973.89	15,082.01	13,100.64	26,331.44
e. Greases & Lubricants	15,693.34	16,350.25	15,062.70	32,043.59	32,043.36	64,042.35
f. Others	2,585.33	2,636.74	4,206.72	5,222.07	6,713.27	14,300.84
Total	67,509.43	72,304.13	68,330.88	1,39,813.56	1,36,698.15	2,69,614.65
Less : Inter Segment Revenue	3,965.67	4,238.30	4,440.31	8,203.97	8,991.20	18,051.03
Net Sales / Income from Operations	63,543.76	68,065.83	63,890.57	1,31,609.59	1,27,706.95	2,51,563.62
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	1,429.17	2,092.56	1,184.55	3,521.73	3,024.16	5,608.86
b. Logistics Services	1,810.89	2,284.11	2,391.28	4,095.00	3,712.22	7,703.12
c. Logistics Infrastructure	810.96	791.43	543.91	1,602.39	1,275.45	2,425.44
d. Travel & Vacations	3,460.04	2,776.25	2,590.78	6,236.29	5,067.40	11,798.64
e. Greases & Lubricants	1,662.78	1,986.48	1,671.64	3,649.26	3,618.17	8,260.17
f. Others	(2,914.39)	(2,116.81)	(1,652.16)	(5,031.20)	(3,794.42)	(5,562.92)
Total	6,259.45	7,814.02	6,730.00	14,073.47	12,902.98	30,233.31
Less : Finance Costs	709.82	672.54	506.65	1,382.36	1,118.98	2,652.50
Total Profit Before Tax	5,549.63	7,141.48	6,223.35	12,691.11	11,784.00	27,580.81
3 Segment Assets						
a. Industrial Packaging	45,349.98	45,008.56	45,700.58	45,349.98	45,700.58	40,297.42
b. Logistics Services	25,502.22	19,571.32	18,388.07	25,502.22	18,388.07	14,872.87
c. Logistics Infrastructure	41,414.06	41,336.43	41,353.25	41,414.06	41,353.25	41,707.40
d. Travel & Vacations	65,905.77	56,997.70	48,467.73	65,905.77	48,467.73	51,027.42
e. Greases & Lubricants	25,837.16	25,916.11	23,780.95	25,837.16	23,780.95	25,389.12
f. Others	1,19,037.24	1,32,561.16	1,12,727.86	1,19,037.24	1,12,727.86	1,30,695.04
Total	3,23,046.43	3,21,391.28	2,90,418.44	3,23,046.43	2,90,418.44	3,03,989.27
4 Segment Liabilities						
a. Industrial Packaging	9,751.01	14,135.36	11,632.84	9,751.01	11,632.84	10,763.32
b. Logistics Services	18,213.97	13,034.53	10,429.94	18,213.97	10,429.94	9,321.87
c. Logistics Infrastructure	24,601.13	23,990.15	21,777.27	24,601.13	21,777.27	23,650.44
d. Travel & Vacations	15,338.68	14,418.82	15,931.68	15,338.68	15,931.68	13,442.09
e. Greases & Lubricants	6,218.50	6,134.04	5,977.42	6,218.50	5,977.42	6,721.46
f. Others	52,790.95	44,844.82	43,761.25	52,790.95	43,761.25	41,181.25
Total	1,26,914.24	1,16,557.72	1,09,510.40	1,26,914.24	1,09,510.40	1,05,080.43

On behalf of Board of Directors

Place:- Kolkata

Date:- November 6, 2025



Saurav Dutta
(Saurav Dutta)
Director (Finance) and CFO
DIN: 10042140

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

To
Board of Directors
Balmer Lawrie & Co. Ltd.

CEO and CFO Certification

We, Adhip Nath Palchaudhuri, Chairman & Managing Director and Saurav Dutta, Director (Finance), hereby certify that we have reviewed the Unaudited Consolidated Financial Results of the Company for quarter/ period ended 30th September 2025 and to the best of our knowledge and belief, the said results:

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




(Adhip Nath Palchaudhuri)
Chairman & Managing Director

6th November, 2025




(Saurav Dutta)
Director (Finance) & CFO

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of the Company for the quarter Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors of
Balmer Lawrie & Co. Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of **Balmer Lawrie & Co. Limited** ('the Company'), its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its associate and joint ventures for the quarter and Half year ended 30th September, 2025 attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Regulations'), as amended, including relevant circulars issued by the SEBI from time to time.
2. This Statement is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 06th November, 2025 has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34, "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India in compliance with the SEBI Regulations, as amended. Our responsibility is to issue a report on the Statement based on our review.
3. 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 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 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. This Statement includes consolidation of results pertaining to the entities listed in Annexure 1.
5. Based on our review conducted 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 of consolidated unaudited financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of SEBI Regulations, 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 subsidiary M/s Visakhapatnam Port Logistics Park Limited, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 16,230.61 Lakhs as at 30th September, 2025 and total revenues of Rs. 576.75 Lakhs & Rs. 1,117.10 Lakhs, total net loss after tax of Rs. 346.16 Lakhs & Rs. 741.88 Lakhs and total comprehensive loss of Rs. 346.16 Lakhs & Rs. 741.88 Lakhs for the quarter ended 30th September, 2025 and for the period from 1st April, 2025 to 30th September, 2025, respectively, and net cash inflows of Rs -27.29 Lakhs for the period from 1st April, 2025 to 30th September, 2025, as considered in these consolidated unaudited financial results. These interim financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

The consolidated unaudited financial results also include the Group's share of profit after tax (net) of Rs. 1,670.76 lakhs and Rs. 3,208.29 lakhs and total comprehensive income (net) of Rs. 1,669.78 lakhs and Rs. 3,206.33 lakhs for the quarter ended 30th September, 2025 and for the period from 1st April 2025 to 30th September 2025, as considered in the Statement, in respect of 1 (one) associate and 2 (two) joint ventures, whose interim financial results have not been reviewed by us. These interim financial results 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 the associate and joint ventures are based solely on the statement of the Management approved financials of the associates and joint ventures and the procedures performed by us as stated in paragraph 3 above. 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

For B. Chhawchharia & Co.

Chartered Accountants

Firm Registration No: 305123E



Kshitiz Chhawchharia

Partner

Membership No. 061087

UDIN: 25061087BMPISR5754

Place: Kolkata

Date: 06th November, 2025



Annexure 1

Annexure referred to in paragraph 4 of our review report on the Consolidated Financial Results of Balmer Lawrie & Co. Limited for the quarter and Half year ended 30th September, 2025.

Name of the entity	Relationship
Visakhapatnam Port Logistics Park Limited	Subsidiary
Balmer Lawrie Van Leer Limited	Joint Venture
Balmer Lawrie (UAE) LLC	Joint Venture
PT. Balmer Lawrie Indonesia	Joint Venture
AVI - OIL India (P) Limited	Associate

Note: Since the net worth of M/s PT. Balmer Lawrie Indonesia continues to be negative, consolidation of its figures is not required as per IND-AS and consequently has not been considered.





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

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

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)
फोन : (91) (033) 2222-5612 / 5731 / 5552
ई-मेल : bhavsar.k@balmerlawrie.com

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (033) 2222-5612 / 5731 / 5552
E-mail : bhavsar.k@balmerlawrie.com
सीआईएन/CIN : L15492WB1924GOI004835

Date: 6th November, 2025

Ref: SECY/Stock Exchange/2025

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

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

Company Code : **BALMLAWRIE**

Scrip Code : **523319**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") with respect to the appointment of Statutory Auditors and Branch Auditors for the Financial Year 2025-26**

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of Listing Regulations, this is to hereby inform that the Board of Directors at its Meeting held on Thursday, 6th November, 2025 have, *inter-alia*, taken on record the intimation received from the Comptroller and Auditor General of India ("C&AG") regarding appointment of the following firms as the Statutory Auditors and Branch Auditors of the Company for the Financial Year 2025-26:

Sl. No.	Name of the Firm	Audit Details
1.	M/s. B Chhawchharia & Co. (CA0074) 8A and 8B, Satyam Towers, 3, Alipore Road, Kolkata 700027, West Bengal	Statutory Auditors
2.	M/s. D R Mohnot & Co. (CR0881) 606, Janki Centre Premises CHS, Shah Industrial Estates, Off Veera Desai Road, Andheri West, Mumbai 400053, Maharashtra	Branch Auditors (Western Region)
3.	M/s. G C Daga & Co. (MD0661) 14, Veerappan Street, Sri Balaji Complex 2 nd Floor, Sowcarpet, Chennai-600001, Tamil Nadu	Branch Auditors (Southern Region)
4.	M/s. S N R & Company (DE1781) A-15, 2 nd Floor, Hauz Khas, New Delhi-110016, Delhi	Branch Auditors (Northern Region)

The letter received from C&AG containing the details of appointment of the said Auditors is attached herewith as '**Annexure – A**'.

The details required under Regulation 30 of the Listing Regulations read with Chapter V of SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024, as amended by SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 are enclosed herewith as '**Annexure-B**'.

The Board Meeting commenced at 05:00 p.m. and concluded at 08:40 p.m.

For **Balmer Lawrie & Co. Ltd.**

Kavita Bhavsar
Company Secretary and Compliance Officer

Enclosed: As above



**OFFICE OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
9, DEEN DAYAL UPADHYAYA MARG, NEW DELHI - 110 124**

No./CA. V/ COY/CENTRAL GOVERNMENT,BALAWC(4)/152
Dated :10/09/2025

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

Subject : Appointment of Auditors under section 139 of the Companies Act, 2013 for the financial year 2025-2026

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) : 2025-2026. 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. Any revision in the audit fees payable (including fees for consolidation) for the year 2025-2026 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 2024-2025 may be intimated. The said information may be provided as soon as the Accounts for the year 2024-2025 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,
Sr. Administrative Officer

ANNEXURE - II

LIST OF CHARTERED ACCOUNTANT FIRMS FOR THE YEAR 2025-2026

Sl. No.	Firm Name	PSU Code / Unit Code	Station	Audit Details
STATUTORY AUDITOR				
1	B CHHAWCHHARIA & CO (CA0074) 8A AND 8B, SATYAM TOWERS 3, ALIPORE ROAD KOLKATA KOLKATA - 700027, WEST BENGAL	BALAWC CAL (3)	KOLKATA	STATUTORY AUDITORS.
BRANCH AUDITOR				
2	D R MOHNOT & CO (CR0881) 606, Janki Centre Premises, CHS Shah Industrial Estates, Off Veera Desai Road, Andheri West MUMBAI - 400053	BALAWC BOM (3)	MUMBAI	BRANCH AUDITORS.
3	G C DAGA & CO (MD0661) 14 VEERAPPAN STREET SRI BALAJI COMPLEX 2ND FLOOR, SOWCARPET CHENNAI CHENNAI - 600001, TAMIL NADU	BALAWC MAD (2)	CHENNAI	BRANCH AUDITORS.
4	S N R & COMPANY (DE1781) A-15, 2ND FLOOR, HAUZ KHAS NEW DELHI DELHI NEW DELHI - 110016, DELHI	BALAWC N DELHI (2)	NEW DELHI	BRANCH AUDITORS.

(**This is a computer generated letter hence no signature is required**)

Annexure-B

Sl No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Statutory Auditors and Branch Auditors for the Financial Year 2025-26 by the C&AG
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from 6 th November, 2025 for conducting the audit for the Financial Year 2025-26
3.	Brief profile (in case of appointment)	Attached herewith as Annexure-C .
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

Annexure-C

The brief profile(s) of the Auditors of the Company for the Financial Year 2025-26 are provided hereunder:

Sl No.	Name of Firm	Type of Auditor	Brief Profile
1.	M/s B. Chhawchharia & Co.	Statutory Auditor	M/s B. Chhawchharia & Co. (BCCO) is a firm of practicing Chartered Accountants providing services to domestic and international clients. M/s B. Chhawchharia & Co. (BCCO) was established in the year 1966 by Late Basudeo Chhawchharia, who was a renowned professional and an eminent Chartered Accountant. He, after qualifying as a Chartered Accountant from the Institute of Chartered Accountants of England and Wales in 1949, became a partner of M/s. K N Gutgutia & Co. and M/s. Gutgutia & Co., the contemporary well known Chartered Accountant firms and was associated with the said firms till 1966. Since then, B.C & Co. has expanded by adding partners, people and new offices.
2.	M/s. D R Mohnot & Co.	Branch Auditor (Western Region)	M/s D.R.Mohnot & Co., Chartered Accountants is a Jaipur based Professional Service Organization providing services in the areas of Auditing and Assurances, Tax Compliance & Advisory, Corporate Advisory and Consultancy. It was established in 1980 by founder Mr. D.R.Mohnot and later on nourished by Mr. Vipin Kanoongo and other Partners. The team consists of trained personnel with Specialized Service capabilities.
3.	M/s. G C Daga & Co.	Branch Auditor (Southern Region)	M/s. G C Daga & Co. is a firm of Chartered Accountants offering audit & assurance, tax, accounting and consulting services based out of Chennai.
4.	M/s. S N R & Company	Branch Auditor (Northern Region)	M/s S N R & Company is a firm of Chartered Accountants offering assurance, tax, accounting and consulting services to its national and international clients across the globe. The firm has its head office at New Delhi with branches at Pune and Bangalore. The firm has experienced considerable growth since its inception in 1996 and is empanelled with reputed nationalized & private banks and with the office of the Comptroller and Auditor General of India. The firm through its team of experts consisting of Chartered Accountants, Company Secretaries and Management professionals provides professional services to a large number of companies, banks and NGOs.



बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)

21, नेताजी सुभाष रोड, कोलकाता-700 001 (भारत)
फोन : (91) (033) 2222-5612 / 5731 / 5552
ई-मेल : bhavsar.k@balmerlawrie.com

21, Netaji Subhas Road, Kolkata - 700 001 (INDIA)
Phone : (91) (033) 2222-5612 / 5731 / 5552
E-mail : bhavsar.k@balmerlawrie.com
सीआईएन/ CIN : L15492WB1924GOI004835

Date: 6th November, 2025

Ref: SECY/Stock Exchange/2025

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

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

Company Code: **BALMLAWRIE**

Company Code: **523319**

Dear Sir/Madam,

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("Listing Regulations") – Change in Senior Management of the Company**

In terms of Regulation 30 read with Schedule III of Listing Regulations, this is to hereby inform that in line with recommendation of Nomination and Remuneration Committee, the Board of Directors at its Meeting held on Thursday, 6th November, 2025 has, *inter-alia*, noted/ approved the following:

1. Shri N V Balaji shall cease to be the Chief Operating Officer (Industrial Packaging) with effect from 1st March, 2026 owing to his superannuation or any other earlier date as may be decided by the Company and consequent to the same, he shall also cease to be a Senior Management of the Company from the said date.
2. Change in designation of Shri J Suresh Antony from Vice President (Manufacturing) – IP Chittoor to Head (Industrial Packaging) with effect from 1st March, 2026 or any other earlier date as may be decided by the Company and consequent to the said re-designation, Shri J Suresh Antony will form part of the Senior Management of the Company as per Regulation 16(1)(d) of Listing Regulations from the said date.

The details required under Regulation 30 of the Listing Regulations read with Chapter V of SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 as amended by SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024 is enclosed herewith as '**Annexure-1**'.

The Meeting commenced at 05:00 p.m. and concluded at 08:40 p.m.

For Balmer Lawrie & Co. Ltd.

Kavita Bhavsar
Company Secretary and Compliance Officer

Enclosed: as above

A. Shri N V Balaji

Sl No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Shri N V Balaji shall cease to be the Chief Operating Officer (Industrial Packaging) and a part of Senior Management of the Company with effect from 1 st March, 2026 owing to his superannuation or any other earlier date as may be decided by the Company
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from 1 st March, 2026 or any other earlier date as may be decided by the Company
3.	Brief profile (in case of appointment);	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable

B. Shri J Suresh Antony

Sl No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Change in designation of Shri J Suresh Antony from Vice President (Manufacturing) – IP Chittoor to Head (Industrial Packaging)
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from 1 st March, 2026 or any other earlier date as may be decided by the Company and term of appointment would be till his superannuation or till further order, whichever is earlier.
3.	Brief profile (in case of appointment);	Shri J Suresh Antony is a highly experienced mechanical engineer with over 31 years of expertise in machine operations, process optimisation, and plant performance enhancement. Serving at Balmer Lawrie & Co. Ltd. since 1997, he has spearheaded major capacity expansions, pioneered innovative drum designs, and set record dispatch benchmarks. His proficiency spans P&L analysis, lean manufacturing, and safety compliance, underpinned by a strong R&D foundation from his earlier stints. Renowned for driving sustainable operational growth, he continues to contribute significantly to industrial excellence.
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable