



**बामर लॉरी इनवेस्टमेंट्स लिमिटेड**

(भारत सरकार का एक उद्यम)

**Balmer Lawrie Investments Ltd.**

(A Government of India Enterprise)

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

Date: 11<sup>th</sup> November, 2025

Ref: SECY/Stock Exchange/2025

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

Scrip Code- **532485**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 & Regulation 33 of Securities and Exchange Board of India (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 30<sup>th</sup> September, 2025**

Further to our intimation dated 29<sup>th</sup> 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 Investments Ltd. at its Meeting held on Tuesday, 11<sup>th</sup> November, 2025 has, *inter-alia*, considered and approved the Unaudited Financial Results (both Standalone and Consolidated) for the second quarter and half-year of the Financial Year 2025-26 ended on 30<sup>th</sup> September, 2025 along with the 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 11<sup>th</sup> November, 2024 as amended by SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024 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 11:30 a.m. and concluded at 04:20 p.m.

**For Balmer Lawrie Investments Limited**

**Abhishek Lahoti**  
**Company Secretary and Compliance Officer**

Enclosed: as above

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

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	Quarter Ended			Year to date figures for the period ended		Year Ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>Revenue from Operations</b>						
Interest Income	309.12	295.64	279.93	604.76	543.09	1,127.92
Dividend Income	8,982.74	-	8,982.74	8,982.74	8,982.74	8,982.74
<b>Total Revenue from operations (I)</b>	<b>9,291.86</b>	<b>295.64</b>	<b>9,262.67</b>	<b>9,587.50</b>	<b>9,525.83</b>	<b>10,110.66</b>
Other Income (II)	-	-	-	-	-	14.66
<b>Total Income (III = I+II)</b>	<b>9,291.86</b>	<b>295.64</b>	<b>9,262.67</b>	<b>9,587.50</b>	<b>9,525.83</b>	<b>10,125.32</b>
<b>Expenses:</b>						
Finance costs	-	0.01	-	0.01	-	-
Employee Benefits Expenses	5.93	5.92	5.64	11.85	11.25	22.92
Other Expenses	31.54	26.03	28.64	57.57	50.93	134.82
<b>Total Expenses (IV)</b>	<b>37.47</b>	<b>31.96</b>	<b>34.28</b>	<b>69.43</b>	<b>62.18</b>	<b>157.74</b>
<b>Profit/(Loss) before exceptional items and tax for the period V= (III-IV)</b>	<b>9,254.39</b>	<b>263.68</b>	<b>9,228.39</b>	<b>9,518.07</b>	<b>9,463.65</b>	<b>9,967.58</b>
Exceptional Items (VI)	-	-	-	-	-	-
<b>Profit before tax (VII= V- VI)</b>	<b>9,254.39</b>	<b>263.68</b>	<b>9,228.39</b>	<b>9,518.07</b>	<b>9,463.65</b>	<b>9,967.58</b>
<b>Tax expense</b>						
Current tax	69.42	67.40	62.66	136.82	122.66	258.33
Deferred tax expense/(credit)	-	-	-	-	-	-
<b>Total Tax Expense (VIII)</b>	<b>69.42</b>	<b>67.40</b>	<b>62.66</b>	<b>136.82</b>	<b>122.66</b>	<b>258.33</b>
<b>Profit for the period after tax (IX= VII-VIII)</b>	<b>9,184.97</b>	<b>196.28</b>	<b>9,165.73</b>	<b>9,381.25</b>	<b>9,340.99</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>9,184.97</b>	<b>196.28</b>	<b>9,165.73</b>	<b>9,381.25</b>	<b>9,340.99</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>
<b>Other Equity (XIII)</b>						<b>16,969.39</b>
<b>Earnings per share (basic and diluted(not annualised) (XIV)</b>						
Basic (Rs per share)	4.14	0.09	4.13	4.23	4.21	4.37
Diluted (Rs per share)	4.14	0.09	4.13	4.23	4.21	4.37

**Notes :**

- The Standalone unaudited financial results for the quarter and six months ended ended 30, September 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 November 11, 2025. 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 INDAS 108 "Operating Segments"
- 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 have been computed based on the revised number of shares.
- Figures of the previous period's/year's have been regrouped /reclassified / rearranged wherever necessary to conform with current years classification wherever necessary.

Date: November 11, 2025



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

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





**Balmer Lawrie Investments Limited**

**CIN : L65999WB2001GOI093759**

**Statement of Assets and Liabilities as at September 30, 2025**

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	As at September 30, 2025	As at March 31, 2025
	Unaudited	Audited
<b>ASSETS</b>		
<b>Financial Assets</b>		
a. Cash and Cash Equivalents	575.86	105.65
b. Bank balances other than (a) above	6,854.91	16,025.87
c. Investments	3,267.77	3,267.77
d. Other Financial Assets	8,825.55	-
	<b>19,524.09</b>	<b>19,399.29</b>
<b>Non Financial Assets</b>		
a. Current Tax Assets (net)	81.77	0.89
b. Other Non Financial Assets	5.28	1.19
	<b>87.05</b>	<b>2.08</b>
<b>TOTAL ASSETS</b>	<b>19,611.14</b>	<b>19,401.37</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial Liabilities</b>		
a. Other Financial Liabilities	219.49	210.68
	<b>219.49</b>	<b>210.68</b>
<b>Non Financial Liabilities</b>		
a. Other Non Financial Liabilities	366.11	1.57
	<b>366.11</b>	<b>1.57</b>
<b>EQUITY</b>		
a. Equity Share Capital	2,219.73	2,219.73
b. Other Equity	16,805.81	16,969.39
	<b>19,025.54</b>	<b>19,189.12</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>19,611.14</b>	<b>19,401.37</b>



*[Signature]*



**Balmer Lawrie Investments Limited**  
**CIN : L65999WB2001GOI093759**  
**Standalone Cash Flow Statement for the period ended September 30, 2025**

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	For the year ended September 30, 2025	For the year ended September 30, 2024
	Unaudited	Unaudited
<b>Cash flow from Operating Activities</b>		
Net Profit/(Loss) Before Tax	9,518.07	9,463.65
<b>Operating Profit before working capital changes</b>	<b>9,518.07</b>	<b>9,463.65</b>
<b>Changes in Working Capital:</b>		
Adjustments for:-		
Other Financial Assets	(8,825.55)	(8,848.00)
Other Non Financial Assets	(4.09)	(3.45)
Other Financial Liabilities	8.81	(18.94)
Other Non Financial Liabilities	364.54	336.22
<b>Cash generated from operating activities</b>	<b>1,061.78</b>	<b>929.48</b>
Income tax paid (net of refunds)	(217.70)	(190.92)
<b>Net cash generated from operating activities (A)</b>	<b>844.08</b>	<b>738.56</b>
<b>Cash flow from Investing Activities</b>		
Fixed Deposits (net) ( purchase)/encashment	9,170.96	8,027.72
<b>Net cash generated from investing activities (B)</b>	<b>9,170.96</b>	<b>8,027.72</b>
<b>Cash flow from Financing Activities</b>		
Dividend paid	(9,544.83)	(8,434.96)
<b>Net cash used in financing activities (C)</b>	<b>(9,544.83)</b>	<b>(8,434.96)</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>470.21</b>	<b>331.32</b>
Cash and Cash Equivalents at the beginning of the period	105.65	130.75
<b>Cash and Cash Equivalents at the end of the period</b>	<b>575.86</b>	<b>462.07</b>

**Notes:-**

1. The above Statement of Cash Flow under the " Indirect Method " as set out in IND AS 7 - Statement of Cash Flows.

2. Since the Company's only business activity is its investment in Subsidiary Company , Interest earned Rs 604.76 (Previous Year: Rs 543.09 ) and Dividend earned Rs 8,982.74 (Previous Year: Rs 8982.74) has been considered as part of Cashflow from Operating Activities







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).

**Independent Auditor's Review Report on the Unaudited Standalone Financial Results of Balmer Lawrie Investments Limited for the quarter ended and year to date as on 30th September 2025 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as 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 ("the Statement") of **Balmer Lawrie Investments Limited** ("the Company") for the quarter ended 30-09-2025 and year to date from April 1, 2025 to September 30, 2025 together with the relevant notes thereon (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"), including relevant circulars issued by the SEBI from time to time.

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors in their meeting held on November 11, 2025, of the Company has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 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 and in compliance with Regulation 33 of the Listing Regulation. Our responsibility is to express a conclusion on the 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. 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 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.



Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

  
**Krishna Kumar Chanani**  
Partner, K K Chanani & Associates  
Chartered Accountants  
Membership No. 056045  
FRN No. 322232E  
UDIN No. 25056045BMICHA6624



Kolkata, the 11th November, 2025



Date: 11<sup>th</sup> November, 2025

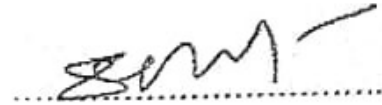
To,  
The Board of Directors  
Balmer Lawrie Investments Ltd.  
21, Netaji Subhas Road  
Kolkata- 700001

**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 quarter and half period ended on 30<sup>th</sup> September, 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.

  
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**Statement of Consolidated Un audited Financial Results for the Quarter and Six months ended 30/09/2025**

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	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 the previous year period ended 30-09-2024 (Unaudited)	Year to date figures for previous year ended 31-03-2025 (Audited)
<b>Revenue from Operations</b>						
Interest Income	309.12	295.64	279.93	604.76	543.09	1,127.92
Sale of goods and services	63,530.26	68,052.33	63,876.57	1,31,582.59	1,27,679.95	2,51,510.12
<b>Total Revenue from Operations</b>	<b>63,839.38</b>	<b>68,347.97</b>	<b>64,156.50</b>	<b>1,32,187.35</b>	<b>1,28,223.04</b>	<b>2,52,638.04</b>
Other Income	1,070.72	946.75	1,146.41	2,017.47	2,376.07	5,017.30
<b>Total Income (I)</b>	<b>64,910.10</b>	<b>69,294.72</b>	<b>65,302.91</b>	<b>1,34,204.82</b>	<b>1,30,599.11</b>	<b>2,57,655.34</b>
<b>Expenses:</b>						
Finance costs	709.81	672.55	506.65	1,382.36	1,118.98	2,652.50
Fees and commission expenses	105.07	125.98	105.26	231.05	215.51	418.17
Impairment on financial instruments	149.99	-	150.00	149.99	150.00	1,323.56
Cost of material consumed and 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 and work-in-progress	245.52	(400.75)	90.14	(155.23)	561.08	(180.82)
Employee benefits expenses	6,618.20	7,102.85	5,694.43	13,721.05	12,447.14	25,664.56
Depreciation, Impairment and Amortisation expenses	1,557.57	1,449.59	1,427.71	3,007.16	2,877.73	6,027.14
Other expenses	8,605.77	7,787.58	7,482.09	16,393.35	15,018.26	27,434.25
<b>Total Expenses (II)</b>	<b>59,088.82</b>	<b>61,889.56</b>	<b>58,833.91</b>	<b>1,20,978.38</b>	<b>1,18,334.20</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>1,670.76</b>	<b>1,537.53</b>	<b>1,775.47</b>	<b>3,208.29</b>	<b>3,613.50</b>	<b>6,445.71</b>
<b>Profit Before Tax (IV=I-II+III)</b>	<b>7,492.04</b>	<b>8,942.69</b>	<b>8,244.47</b>	<b>16,434.73</b>	<b>15,878.41</b>	<b>35,011.36</b>
<b>Tax expense</b>						
Current tax	2,017.32	2,234.30	2,050.96	4,251.62	3,846.16	9,005.87
Deferred tax	(235.58)	(233.04)	(99.43)	(468.62)	(729.57)	(648.46)
<b>Total tax expenses (V)</b>	<b>1,781.74</b>	<b>2,001.26</b>	<b>1,951.53</b>	<b>3,783.00</b>	<b>3,116.59</b>	<b>8,357.41</b>
<b>Net Profit/(loss) for the period (VI= IV-V)</b>	<b>5,710.30</b>	<b>6,941.43</b>	<b>6,292.94</b>	<b>12,651.73</b>	<b>12,761.82</b>	<b>26,653.95</b>
<b>Profit/(Loss) for the year-attributable to owners of the parent</b>	<b>3,688.01</b>	<b>4,466.43</b>	<b>4,047.31</b>	<b>8,154.44</b>	<b>8,167.13</b>	<b>17,162.67</b>
<b>Profit/(Loss) for the year -attributable to non controlling interest</b>	<b>2,022.29</b>	<b>2,475.00</b>	<b>2,245.63</b>	<b>4,497.29</b>	<b>4,594.69</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)	(0.98)	(0.98)	(0.14)	(1.96)	(0.28)	(71.29)
<b>Other comprehensive income/(loss) for the year</b>	<b>(0.98)</b>	<b>(0.98)</b>	<b>(0.14)</b>	<b>(1.96)</b>	<b>(0.28)</b>	<b>1,257.28</b>
<b>Other comprehensive income/(loss) for the year - attributable to owners of the parent</b>	<b>(0.60)</b>	<b>(0.61)</b>	<b>(0.08)</b>	<b>(1.21)</b>	<b>(0.17)</b>	<b>777.00</b>
<b>Other comprehensive income/(loss) for the year -attributable to non controlling interest</b>	<b>(0.38)</b>	<b>(0.37)</b>	<b>(0.06)</b>	<b>(0.75)</b>	<b>(0.11)</b>	<b>480.28</b>
<b>Total comprehensive income for the year</b>	<b>5,709.32</b>	<b>6,940.45</b>	<b>6,292.80</b>	<b>12,649.77</b>	<b>12,761.54</b>	<b>27,911.23</b>
<b>Total comprehensive income/(loss) for the year - attributable to owners of the parent</b>	<b>3,687.41</b>	<b>4,465.82</b>	<b>4,047.23</b>	<b>8,153.23</b>	<b>8,166.96</b>	<b>17,939.67</b>
<b>Total comprehensive income/(loss) for the year -attributable to non controlling interest</b>	<b>2,021.91</b>	<b>2,474.63</b>	<b>2,245.57</b>	<b>4,496.54</b>	<b>4,594.58</b>	<b>9,971.56</b>
	<b>5,709.32</b>	<b>6,940.45</b>	<b>6,292.80</b>	<b>12,649.77</b>	<b>12,761.54</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.)	1.66	2.01	1.82	3.67	3.68	7.73
Diluted (Rs.)	1.66	2.01	1.82	3.67	3.68	7.73

**Notes:**

- The consolidated audited financial results for the quarter & six months ended September 30, 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 November 11, 2025.
- 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 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 : Kolkata  
Date : November 11, 2025



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

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

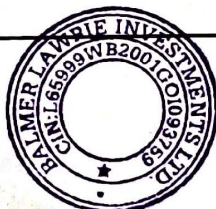




**Balmer Lawrie Investments Limited**  
**[ A Government of India Enterprise ]**  
**CIN : L65999WB2001GOI093759**  
**Consolidated Statement of Assets and Liabilities as on 30.09.2025**

(All amounts in Rupee Lakhs, unless stated otherwise)

Particulars	As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
<b>Non-Current Assets</b>		
Property, Plant and Equipments	61,143.77	61,933.01
Right-of-Use Assets	17,300.13	11,359.90
Capital Work-In-Progress	7,921.21	6,664.31
Investment Property	91.65	92.23
Other Intangible Assets	327.82	356.72
Intangible Assets under development	51.96	-
Investments accounted for using Equity Method	66,264.30	62,525.59
Financial Assets	-	-
Investments	671.89	632.06
Loans	83.65	82.73
Other Financial Assets	-	12.16
Other Non-Current Assets	2,105.08	2,281.88
<b>Total Non-Current Assets</b>	<b>1,55,961.46</b>	<b>1,45,940.59</b>
<b>Current Assets</b>		
Inventories	21,381.16	19,275.36
Financial Assets	-	-
Trade Receivables	55,698.12	47,865.19
Cash and Cash Equivalents	4,489.50	4,211.36
Bank balances other than cash and cash equivalents	32,256.01	57,732.19
Loans	488.48	286.99
Other Financial Assets	60,538.87	38,825.37
Current Tax Assets (net)	-	0.89
Other Current Assets	8,493.66	5,982.32
<b>Total Current Assets</b>	<b>1,83,345.80</b>	<b>1,74,179.67</b>
<b>Total Assets</b>	<b>3,39,307.26</b>	<b>3,20,120.26</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Equity Share Capital	2,219.73	2,219.73
Other Equity	1,33,668.93	1,35,365.08
<b>Total of Equity</b>	<b>1,35,888.66</b>	<b>1,37,584.81</b>
Non Controlling Interest	76,001.30	77,245.36
<b>Total Equity</b>	<b>2,11,889.96</b>	<b>2,14,830.17</b>
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	7,294.96	7,453.93
Lease liability	8,119.68	2,247.27
Other Financial Liabilities	38.53	38.04
Provisions	10,984.17	10,709.67
Deferred Tax Liabilities (Net)	15,442.02	14,231.19
Other Non-Current Liabilities	712.79	743.90
<b>Total Non-Current Liabilities</b>	<b>42,592.15</b>	<b>35,424.00</b>
<b>Current Liabilities</b>		
Financial Liabilities		
Borrowings	7,282.63	129.91
Lease liability	1,031.71	733.58
Trade payables	-	-
(i) Total outstanding dues of MSMEs	982.87	2,020.45
(ii) Total outstanding dues of creditors other than MSMEs	30,958.47	27,812.85
Other Financial Liabilities	25,581.30	23,705.67
Other Current Liabilities	11,391.51	8,966.05
Provisions	2,602.95	1,920.47
Current Tax Liabilities (net)	4,993.71	4,577.11
<b>Total Current Liabilities</b>	<b>84,825.15</b>	<b>69,866.09</b>
<b>Total Equity and Liabilities</b>	<b>3,39,307.26</b>	<b>3,20,120.26</b>



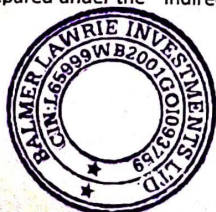
**Balmer Lawrie Investments Limited**  
[ A Government of India Enterprise ]  
CIN : L65999WB2001GOI093759

**Consolidated Cash Flow Statement for the Year Ended September 30, 2025**

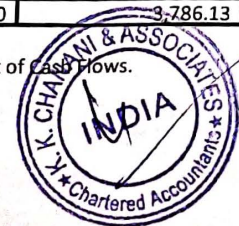
(All amounts in rupee lakhs, unless stated otherwise)

Particulars	For the period ended September 30, 2025 (Unaudited)	For the period ended September 30, 2024 (Unaudited)
<b>Cash flow from Operating Activities</b>		
Net Profit/(Loss) before tax	16,434.73	15,878.41
<b>Adjustments for:</b>		
Depreciation and Amortisation	3,007.16	2,877.73
Write off/provision for doubtful trade receivables (net)	68.00	69.86
(Gain)/ Loss on sale of fixed assets (net)	(2.97)	(4.06)
(Gain)/ Loss on fair valuation of Investments (net)	-	-
Interest income	(1,778.95)	(1,771.20)
Dividend Income	19.99	-
Finance costs	1,382.36	1,118.98
<b>Operating cash flows before working capital changes</b>	<b>19,130.32</b>	<b>18,169.72</b>
<b>Changes in operating assets and liabilities</b>		
(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	(25,120.67)	(21,931.46)
(Increase)/Decrease in other current assets	(2,619.68)	1,469.73
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 financial liabilities	2,147.92	3,593.68
Increase/(Decrease) in other current liabilities	2,394.35	3,829.31
<b>Cash Flow generated from Operations</b>	<b>(11,126.80)</b>	<b>(7,568.13)</b>
Income taxes paid (net of refunds)	(3,834.26)	(4,546.90)
<b>Net cash flow from Operating Activities</b>	<b>(14,961.06)</b>	<b>(12,115.03)</b>
<b>Cash flow from Investing Activities</b>		
Purchase or 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
Movement in bank deposits	25,476.18	25,400.69
Interest received	1,778.95	1,771.20
Dividend received	674.54	-
<b>Net cash generated from Investing Activities</b>	<b>25,530.21</b>	<b>25,001.73</b>
<b>Cash flow from Financing Activities</b>		
Repayment of borrowings	6,993.75	1,579.14
Dividend paid (including tax on dividend)	(15,097.42)	(13,987.55)
Repayment of lease liabilities	(804.98)	(779.22)
Finance cost paid	(1,382.36)	(1,118.98)
<b>Net cash used by Financing Activities</b>	<b>(10,291.01)</b>	<b>(14,306.61)</b>
<b>Net cash increase/(Decrease) in Cash and Cash Equivalents</b>	<b>278.14</b>	<b>(1,419.91)</b>
Cash and Cash Equivalents at the beginning of the year	4,211.36	5,206.04
Cash and Cash Equivalents at the end of the period	4,489.50	3,786.13
<b>Movement in cash balance</b>	<b>278.14</b>	<b>(1,419.91)</b>
<b>Reconciliation of Cash and Cash Equivalents as per Cash Flow Statement</b>		
Cash and Cash Equivalents as per above comprise of the following		
Cash in hand	2.88	23.67
Balance with banks in current accounts	4,486.62	3,762.46
<b>Total</b>	<b>4,489.50</b>	<b>3,786.13</b>

The above Statement of Cash Flow has been prepared under the " Indirect Method " as set out in IND AS 7- Statement of Cash Flows.



*One*





**Statement of Consolidated Segment wise Revenue, Results, Assets & Liabilities for the Quarter and period Ended 30/09/2025**  
**[(Including Subsidiaries, Joint Ventures and Associates)]**

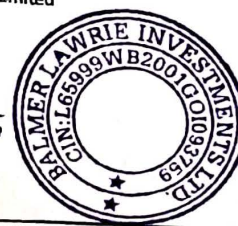
(All amounts in Rupee Lakhs, unless stated otherwise)						
Particulars	CONSOLIDATED					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for the current period ended	Year to date figures for the previous period ended	Year to date figures for the previous year ended
	30/09/2025	30/06/2025	30/09/2024	30/09/2025	30/09/2024	31/03/2025
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue [Net Sales / Income]</b>						
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. Investment business	309.12	295.64	279.93	604.76	543.09	1,127.92
g. Others	2,558.33	2,636.74	4,179.72	5,195.07	6,686.27	14,247.34
<b>Total</b>	<b>67,791.55</b>	<b>72,599.77</b>	<b>68,583.81</b>	<b>1,40,391.32</b>	<b>1,37,214.24</b>	<b>2,70,689.07</b>
Less : Inter Segment Revenue	3,952.17	4,251.80	4,427.31	8,203.97	8,991.20	18,051.03
<b>Net Sales / Income from Operations</b>	<b>63,839.38</b>	<b>68,347.97</b>	<b>64,156.50</b>	<b>1,32,187.35</b>	<b>1,28,223.04</b>	<b>2,52,638.04</b>
<b>2. Segment Results [Profit / (Loss) before Interest &amp; Tax]</b>						
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. Investment business	271.65	263.68	245.65	535.33	480.91	984.84
g. Others	(1,243.64)	(579.27)	123.31	(1,822.91)	(180.92)	882.79
<b>Total</b>	<b>8,201.85</b>	<b>9,615.24</b>	<b>8,751.12</b>	<b>17,817.09</b>	<b>16,997.39</b>	<b>37,663.86</b>
Less : (i) Finance Cost	(709.81)	(672.55)	(506.65)	(1,382.36)	(1,118.98)	(2,652.50)
<b>Total Profit Before Tax</b>	<b>7,492.04</b>	<b>8,942.69</b>	<b>8,244.47</b>	<b>16,434.73</b>	<b>15,878.41</b>	<b>35,011.36</b>
<b>3. Segment Assets</b>						
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. Investment business	16,260.83	16,370.07	15,968.85	16,260.83	15,968.85	16,130.99
g. 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
<b>Total</b>	<b>3,39,307.26</b>	<b>3,37,761.35</b>	<b>3,06,387.29</b>	<b>3,39,307.26</b>	<b>3,06,387.29</b>	<b>3,20,120.26</b>
<b>5. Segment Liabilities</b>						
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. Investment business	503.06	252.46	415.77	503.06	415.77	209.66
g. Others	52,790.95	44,844.82	43,761.25	52,790.95	43,761.25	41,181.25
<b>Total</b>	<b>1,27,417.30</b>	<b>1,16,810.18</b>	<b>1,09,926.17</b>	<b>1,27,417.30</b>	<b>1,09,926.17</b>	<b>1,05,290.09</b>

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

Place : Kolkata  
Date: November 11, 2025



*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, 3rd 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.

**Independent Auditor's Review Report on the Unaudited Consolidated Financial Results of Balmer Lawrie Investments Limited for the quarter ended and year to date as on 30th September 2025 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as 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") the quarter ended 30-09-2025 and year to date from April 1, 2025 to September 30, 2025 together with the relevant notes thereon (the "Statement") being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulation"), including relevant circulars issued by the SEBI from time to time.
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 November 11, 2025, 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. 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.
4. The Statement includes the results of the following entities:
- a) Balmer Lawrie & Co Ltd (India) ("BL") (Subsidiary)
  - b) Visakhapatnam 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. We did not review the interim financial result in respect of one subsidiary company included in the consolidated unaudited financial results, whose interim financial information results total assets Rs 3,23,046.43 lacs as on 30 September 2025 total income Rs 64,614.48 lacs and Rs 1,33,627.06 lacs , total profit after tax Rs.3,847.18 lacs and Rs. 9,044.80 lacs , total comprehensive income Rs 5,516.96 lacs and Rs. 12,251.13 lacs for the quarter ended September 30, 2025 and for the period from April 1, 2025 to September 30, 2025 respectively and the net cash outflows Rs 192.07 lacs for the period from April 1, 2025 to September 30,



as considered in the Statement. 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 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.

  
**Krishna Kumar Chanani**

Partner, K K Chanani & Associates

Chartered Accountants

Membership No. 056045

FRN No. 322232E

UDIN No. 25056045BMICHB5183



Kolkata, the 11th November, 2025



Date: 11<sup>th</sup> November, 2025

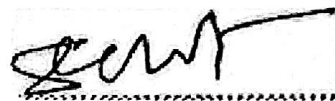
To,  
The Board of Directors  
Balmer Lawrie Investments Ltd.  
21, Netaji Subhas Road  
Kolkata- 700001

**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 quarter and half year period ended on 30<sup>th</sup> September, 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.

  
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**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: 11<sup>th</sup> November, 2025

Ref: SECY/Stock Exchange/2025

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

Scrip Code- **532485**

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 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 of the Company at its Meeting held on Tuesday, 11<sup>th</sup> November, 2025 has, *inter-alia*, taken on record the intimation received from the Comptroller and Auditor General of India ("C&AG") vide its letter bearing reference No./CA. V/ COY/CENTRAL GOVERNMENT,BLINVT(1)/189 dated 10<sup>th</sup> September, 2025, regarding appointment of M/s. K. K. Chanani & Associates (CA0908) FRN: 322232E, Chartered Accountants, having its office at 5/1 Clive Row, 3<sup>rd</sup> Floor, Room No. 78, Kolkata- 700001 as the Statutory Auditor of the Company u/s 139 (5) of the Companies Act, 2013 for the Financial Year 2025-26.

The letter received from C&AG containing the details of appointment of the said Auditor 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 11<sup>th</sup> November, 2024, as amended by SEBI Circular bearing reference no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31<sup>st</sup> December, 2024 are enclosed herewith as '**Annexure-B**'.

The Board Meeting commenced at 11:30 a.m. and concluded at 04:20 p.m.

For **Balmer Lawrie Investments Ltd.**

**Abhishek Lahoti**  
**Company Secretary & Compliance officer**

Enclosed: As above

Page 1 of 1





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

No./CA. V/ COY/CENTRAL GOVERNMENT,BLINVT(1)/189

Dated :10/09/2025

To  
THE MANAGING DIRECTOR  
BALMER LAWRIE INVESTMENTS LIMITED  
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

Phone : 011-23509240,011-23509223 E-mail : saoappointment@cag.gov.in

## 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	K K CHANANI &ASSOCIATES (CA0908) 5/1 CLIVE ROW 3RD FLOOR ROOM NO. 78 KOLKATA KOLKATA - 700001,WEST BENGAL	BLINVT KOLKATA (2)	KOLKATA	

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



**Annexure-B**

<b>Sl No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Statutory Auditors for the Financial Year 2025-26 by C&AG
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from 11 <sup>th</sup> November, 2025 for conducting the audit for the Financial Year 2025-26.
3.	Brief profile (in case of appointment)	<p>M/s. K. K. Chanani &amp; Associates was established in 1993 and provides entire range of accounting, auditing, assurance and taxation services to its clients consisting of Corporates, PSUs, Government Entities, Not for Profit Organizations, Entities incorporated outside India.</p> <p>M/s. K. K. Chanani &amp; Associates is having its registered office in Kolkata, West Bengal, India. The firm has branches at Mumbai, New Delhi, Bengaluru, Guwahati, Jaipur, Raipur, Nashik, Patna and Ranchi. Seasoned and experienced professionals head respective functional department.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not Applicable.



# बामर लॉरी इनवेस्टमेंट्स लिमिटेड

(भारत सरकार का एक उद्यम)

## Balmer Lawrie Investments Ltd.

(A Government of India Enterprise)

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

Date: 11<sup>th</sup> November, 2025

Ref: SECY/Stock Exchange/2025

The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai- 400001  
Scrip Code: 532485

Dear Sir/Madam,

Subject: **Disclosure under Regulation 30 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (as amended) – Comments of Board of Directors of the Company with respect to fines imposed by BSE Limited on the Company on account of its non-compliance with Regulation 17(1), Regulation 17(2A), Regulation 18(1), Regulation 19(1)/19(2) and Regulation 20(2A) of the Listing Regulations for the quarter ended on 30<sup>th</sup> June, 2025**

In terms of Regulation 30 of the Listing Regulations and in furtherance to our intimation dated 30<sup>th</sup> August, 2025 on the subject, "Fines imposed by BSE Limited on the Company for the quarter ended on 30<sup>th</sup> June, 2025", this is to hereby inform that the Board of Directors of the Company at its Meeting held on Tuesday, 11<sup>th</sup> November, 2025 has, *inter-alia*, considered and took on record the fines imposed by the Stock Exchange on the Company on account of its non-compliance with Regulation 17(1), Regulation 17(2A), Regulation 18(1), Regulation 19(1)/19(2) and Regulation 20(2A) of the Listing Regulations for the quarter ended on 30<sup>th</sup> June, 2025.

In this regard, the Board took note of the fact that the Company is a Central Public Sector Enterprise under the control of the Ministry of Petroleum and Natural Gas, Government of India, being the Administrative Ministry. Further, the Articles of Association of the Company vide Article 96B states that so long as the Company remains a Government Company, the President of India shall, subject to provisions of the Companies Act, be entitled to appoint one or more Directors on the Board of the Company. Accordingly, the composition of the Board of Directors of the Company is dependent upon the direction from the Administrative Ministry and thus, the said non-compliances were due to factors which are beyond the control of the Company.

The Company had made representation to the Stock Exchange for waiver of the aforesaid fines. The Board of Directors had confirmed the contents of the aforesaid representation at the Board Meeting.

The Meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 04:20 p.m.

For Balmer Lawrie Investments Ltd.

Abhishek Lahoti  
Company Secretary & Compliance Officer