बीएल
SINCE 1867
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) (33) 2222 5612 / 5731 / 5552
E-mail : bhavsar.k@balmerlawrie.com
CIN : L15492WB1924GOI004835

Date: 1st August, 2026

Ref: SECY/Stock Exchange/2026

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 first quarter of Financial Year 2026-27 ended on 30th June, 2026**

Further to our intimation dated 16th July, 2026 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 1st August, 2026 has, *inter alia,* considered and approved the Unaudited Financial Results (both Standalone and Consolidated) for the first quarter of Financial Year 2026-27 ended on 30th June, 2026 along with Limited Review Report of the Statutory Auditors thereon. Accordingly, we hereby submit the aforesaid Unaudited Financial Results along with Limited Review Report.

The Unaudited Financial Results shall be published in the newspapers as per Regulation 47(1) of the Listing Regulations read with the applicable Circulars framed thereunder and would also be uploaded on the website of the Company at www.balmerlawrie.com as per Regulation 46(2) of the Listing Regulations.

The Meeting commenced at 02:30 p.m. and was concluded at 06:05 p.m.

For Balmer Lawrie & Co. Ltd.

KAVITA BHAVSAR
Digitally signed by KAVITA BHAVSAR
Date: 2026.08.01 18:18:02 +05'30'

Kavita Bhavsar
Company Secretary and Compliance Officer

Enclosed: as above

BALMER LAWRIE & CO. LTD.
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CIN : L15492WB1924GOI004835

Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2026

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	STANDALONE			
		3 months ended 30/06/2026 (Unaudited)	Preceeding 3 months ended 31/03/2026 (Unaudited)	Corresponding 3 months ended 30/06/2025 (Unaudited)	Year to date Figures for the Previous Year Ended 31/03/2026 (Audited)
I	Revenue from Operations	74,213.32	74,036.51	67,550.63	2,69,927.45
II	Other Income	1,040.64	5,091.90	977.17	8,532.13
III	**Total Income (I + II)**	**75,253.96**	**79,128.41**	**68,527.80**	**2,78,459.58**
IV	**Expenses**				
	Cost of Materials consumed & Services rendered	49,238.40	47,452.76	44,031.14	1,73,711.41
	Purchase of Stock-in-Trade	438.11	398.66	877.12	2,471.29
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,555.76)	845.81	(400.75)	321.29
	Employee Benefits Expenses	6,955.94	6,392.33	7,068.43	26,636.67
	Finance costs	1,097.50	767.73	470.56	2,562.51
	Depreciation and amortization expense	1,667.63	2,536.33	1,185.28	6,422.23
	Other expenses	9,499.69	8,655.96	7,758.82	33,247.57
	Total Expenses (IV)	**67,341.51**	**67,049.58**	**60,990.60**	**2,45,372.97**
V	**Profit/ (Loss) before exceptional items and tax (III-IV)**	**7,912.45**	**12,078.83**	**7,537.20**	**33,086.61**
VI	Exceptional items	-	-	-	-
VII	**Profit/ (Loss) before Tax (V - VI)**	**7,912.45**	**12,078.83**	**7,537.20**	**33,086.61**
VIII	**Tax expense:**				
	(1) Current Tax	2,348.27	3,237.79	2,166.90	9,591.37
	(2) Deferred Tax	(201.88)	(211.64)	(223.04)	(1,072.45)
IX	**Profit/ (Loss) for the period from continuing operations (VII-VIII)**	**5,766.06**	**9,052.68**	**5,593.34**	**24,567.69**
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)**	**5,766.06**	**9,052.68**	**5,593.34**	**24,567.69**
XIV	**Other Comprehensive Income**				
	(A)(i) Items that will not be reclassified to profit or loss	-	(14.62)	-	(14.62)
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	3.68	-	3.68
	(B)(i) Items that will be reclassified to profit or loss	-	-	-	-
	(B)(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
XV	**Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIII + XIV)**	**5,766.06**	**9,041.74**	**5,593.34**	**24,556.75**
XVI	**Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)**				
	(a) Basic	**3.37**	**5.30**	**3.27**	**14.37**
	(b) Diluted	**3.37**	**5.30**	**3.27**	**14.37**
XVII	**Earnings per equity share (for discontinued operation) (of ₹ 10/- each) (not annualised)**				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-

B. Chhawchharia & Co. Chartered Accountants KOLKATA

BALMER LAWRIE & CO. LTD. CIN : L15492WB1924GOI004835

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Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June 2026

(₹ in Lakhs)

		STANDALONE			
Sl. No.	**Particulars (Refer Notes Below)**	**3 months ended 30/06/2026**	**Preceeding 3 months ended 31/03/2026**	**Corresponding 3 months ended 30/06/2025**	**Year to date Figures for the Previous Year Ended 31/03/2026**
		(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Audited)**
XVIII	**Earnings per equity share (for discontinued & continuing operations) (of ₹ 10/- each) (not annualised)**				
	(a) Basic	3.37	5.30	3.27	14.37
	(b) Diluted	3.37	5.30	3.27	14.37

Notes:-

1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings on August 1, 2026. 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 June 30, 2026.

2) Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

3) Figures for the quarter ending March 31, 2026 are the balancing figure between the audited figures for the full financial year ended on March 31, 2026 and the published year to date reviewed figures upto the third quarter ie. December 31, 2025 of the previous financial year.

BALMER LAWRIE & CO. LTD. ★ बामर लॉरी एंड कं. लि. ★ CIN : L15492WB1924GOI004835

Chhawchharia & Co. ★ Chartered Accountants ★ KOLKATA

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

(₹ in Lakhs)

		3 months ended 30/06/2026 (Unaudited)	Preceding 3 months ended 31/03/2026 (Unaudited)	Corresponding 3 months ended 30/06/2025 (Unaudited)	Year to date figures for previous year ended 31/03/2026 (Audited)
1	Segment Revenue [Net Sales / Income]				
	a. Industrial Packaging	30,865.77	21,678.02	24170.02	86,166.78
	b. Logistics Services	17,317.31	15,138.82	15586.96	57,419.51
	c. Logistics Infrastructure	7,574.00	6,279.98	6263.31	26,237.44
	d. Travel & Vacations	7,945.56	13,415.74	6781.65	38,405.41
	e. Greases & Lubricants	11,509.76	18,221.81	16350.25	66,579.35
	f. Others	3,067.70	3,823.89	2636.74	11,835.36
	Total	**78,280.09**	**78,558.25**	**71,788.93**	**2,86,643.85**
	Less : Inter Segment Revenue	4,066.76	4,521.74	4,238.30	16,716.40
	Net Sales / Income from Operations	**74,213.33**	**74,036.51**	**67,550.63**	**2,69,927.45**
2	Segment Results [Profit / (Loss) before Finance Costs & Tax]				
	a. Industrial Packaging	3,115.26	1,066.42	2092.56	5,403.67
	b. Logistics Services	2,643.65	2,395.43	2284.11	8,664.34
	c. Logistics Infrastructure	1,257.82	661.76	985.17	3,641.10
	d. Travel & Vacations	3,494.14	3,003.08	2776.25	13,641.45
	e. Greases & Lubricants	930.81	2,060.11	1986.48	7,606.58
	f. Others	(2,431.73)	3,659.76	(2,116.81)	(3,308.02)
	Total	**9,009.95**	**12,846.56**	**8,007.76**	**35,649.12**
	Less : Finance Costs	**1,097.50**	**767.73**	**470.56**	**2,562.51**
	Total Profit Before Tax	**7,912.45**	**12,078.83**	**7,537.20**	**33,086.61**
3	Segment Assets				
	a. Industrial Packaging	55,953.75	41,688.10	45,008.56	41,688.10
	b. Logistics Services	29,061.66	25,422.75	19,571.32	25,422.75
	c. Logistics Infrastructure	31,644.51	30,873.55	29,960.00	30,873.55
	d. Travel & Vacations	68,020.12	62,923.60	56,997.70	62,923.60
	e. Greases & Lubricants	25,600.05	22,975.74	25,916.11	22,975.74
	f. Others	74,087.15	72,590.92	72,803.17	72,590.92
	Total	**2,84,367.24**	**2,56,474.66**	**2,50,256.86**	**2,56,474.66**
4	Segment Liabilities				
	a. Industrial Packaging	15,779.31	12,347.22	14135.36	12,347.22
	b. Logistics Services	22,079.51	21,117.73	13034.53	21,117.73
	c. Logistics Infrastructure	11,479.17	10,398.15	8447.47	10,398.15
	d. Travel & Vacations	14,054.72	15,408.04	14418.82	15,408.04
	e. Greases & Lubricants	5,543.54	5,682.92	6134.04	5,682.92
	f. Others	54,116.16	35,971.91	35698.37	35,971.91
	Total	**1,23,052.41**	**1,00,925.97**	**91,868.59**	**1,00,925.97**

On behalf of Board of Directors

BALMER LAWRIE & CO. LTD. CIN: L15492WB1924GOI004835

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

Place:- Kolkata
Date:- August 1, 2026

B. Chhawchharia & Co. Chartered Accountants KOLKATA

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) & CFO, hereby certify that we have reviewed the Unaudited Standalone Financial Results of the Company for quarter/ period ended 30th June 2026 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

(Saurav Dutta)
Director (Finance) & CFO

1st August, 2026

B. Chhawchharia & Co.
Chartered Accountants

8A & 8B, Satyam Towers
3, Alipore Road, Kolkata - 700 027, India
Tel : (91-33)40060835, Fax : (91-33) 2479 1952
E-mail : contact@bccoindia.com

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

To the Board of Directors of Balmer Lawrie & Co. Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of **Balmer Lawrie & Co. Limited** ('the Company') for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors in their meeting held on 1 August, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 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 specified under section 143(10) of the Act, 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 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing 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

Sushil Kumar Chhawchharia
Partner
Membership No.: 008482
UDIN:26008482LBFYTM5988
Place: Kolkata
Date: 1st August, 2026

B. Chhawchharia & Co. KOLKATA Chartered Accountants

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CIN : L15492WB1924GOI004835

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June 2026

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED 3 months ended 30/06/2026 (Unaudited)	Preceeding 3 months ended 31/03/2026 (Unaudited)	Corresponding 3 months ended 30/06/2025 (Unaudited)	Year to date Figures for the Previous Year 31/03/2026 (Audited)
I	Revenue from Operations	74,873.23	74,391.33	68,065.83	2,71,700.37
II	Other Income	1,062.58	1,955.33	946.75	4,634.58
III	**Total Income (I + II)**	**75,935.81**	**76,346.66**	**69,012.58**	**2,76,334.95**
IV	**Expenses**				
	Cost of Materials consumed & Services rendered	49,539.60	47,573.54	44,274.64	1,74,428.04
	Purchase of Stock-in-Trade	438.11	398.66	877.12	2,471.29
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	(1,555.76)	845.81	(400.75)	321.29
	Employee Benefits Expense	6,956.58	6,413.20	7,096.93	26,729.12
	Finance costs	1,283.52	960.53	672.54	3,347.48
	Depreciation and Amortization expense	1,968.60	2,839.70	1,449.59	7,608.04
	Other expenses	9,512.36	7,767.92	7,901.03	32,670.18
	Total Expenses (IV)	**68,143.01**	**66,799.36**	**61,871.10**	**2,47,575.44**
V	**Profit/ (Loss) before exceptional items and tax (III-IV)**	**7,792.80**	**9,547.30**	**7,141.48**	**28,759.51**
VI	Exceptional items	-	-	-	-
VII	**Profit/ (Loss) before Tax (V - VI)**	**7,792.80**	**9,547.30**	**7,141.48**	**28,759.51**
VIII	**Tax expense:**				
	(1) Current Tax	2,348.27	3,237.79	2,166.90	**9,591.37**
	(2) Deferred Tax	(201.88)	(211.64)	(223.04)	(1,072.45)
IX	**Profit/ (Loss) for the period from continuing operations (VII-VIII)**	**5,646.41**	**6,521.15**	**5,197.62**	**20,240.59**
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)**	1,446.85	1,759.19	1,537.53	6,791.26
XIV	**Profit/ (Loss) for the Period (IX+XII+XIII)**	**7,093.26**	**8,280.34**	**6,735.15**	**27,031.85**
	- Attributable to owners of the parent	**7,141.12**	**8,452.24**	**6,893.44**	**27,660.16**
	- Attributable to non-controlling interest	**(47.86)**	**(171.90)**	**(158.29)**	**(628.31)**
XV	**Other Comprehensive Income**				
	(A)(i) Items that will not be reclassified to profit or loss	-	(14.62)	-	(14.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	3.68	-	3.68
	(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)**	0.48	(0.15)	(0.98)	4.79
XVII	**Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIV+XV+XVI)**	**7,093.74**	**8,269.25**	**6,734.17**	**27,025.70**
	- Attributable to owners of the parent	**7,141.60**	**8,441.15**	**6,892.46**	**27,654.01**
	- Attributable to non-controlling interest	**(47.86)**	**(171.90)**	**(158.29)**	**(628.31)**

S. Chhawchharia & Co. Chartered Accountants KOLKATA

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CIN : L15492WB1924GOI004835

Statement of Consolidated Unaudited Financial Results for the Quarter ended 30th June 2026

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED			
		3 months ended 30/06/2026 (Unaudited)	Preceeding 3 months ended 31/03/2026 (Unaudited)	Corresponding 3 months ended 30/06/2025 (Unaudited)	Year to date Figures for the Previous Year 31/03/2026 (Audited)
XVIII	**Earnings per equity share (for continuing operations)**				
	(a) Basic	4.18	4.95	4.03	16.18
	(b) Diluted	4.18	4.95	4.03	16.18
XIX	**Earnings per equity share (for discontinued operations)**				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-
XX	**Earnings per equity share (for discontinued & continuing operations)**				
	(a) Basic	4.18	4.95	4.03	16.18
	(b) Diluted	4.18	4.95	4.03	16.18

Notes:-

1) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their meetings on August 1, 2026. 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 June 30, 2026.

2) Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.

3) Figures for the quarter ending March 31, 2026 are the balancing figure between the audited figures for the full financial year ended on March 31, 2026 and the published year to date reviewed figures upto the third quarter ie. December 31, 2026 of the previous financial year.

B. Chhawchharia & Co. KOLKATA Chartered Accountants

BALMER LAWRIE & CO. LTD. CIN : L15492WB1924GOI004835 बामर लॉरी एण्ड कं. लि.

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

(₹ in Lakhs)

		3 months ended 30/06/2026 (Unaudited)	Preceding 3 months ended 31/03/2026 (Unaudited)	Corresponding 3 months ended 30/06/2025 (Unaudited)	Year to date figures for previous year ended 31/03/2026 (Audited)
1.	Segment Revenue [Net Sales / Income]				
	a. Industrial Packaging	30,865.77	21,678.02	24,170.02	86,166.78
	b. Logistics Services	17,317.31	15,138.82	15,586.96	57,419.51
	c. Logistics Infrastructure	8,233.91	6,634.80	6,778.51	28,010.36
	d. Travel & Vacations	7,945.56	13,415.74	6,781.65	38,405.41
	e. Greases & Lubricants	11,509.76	18,221.81	16,350.25	66,579.35
	f. Others	3,067.68	3,823.88	2,636.74	11,835.36
	Total	**78,939.99**	**78,913.07**	**72,304.13**	**2,88,416.77**
	Less : Inter Segment Revenue	4,066.76	4,521.74	4,238.30	16,716.40
	Net Sales / Income from Operations	**74,873.23**	**74,391.33**	**68,065.83**	**2,71,700.37**
2.	Segment Results [Profit / (Loss) before Finance Costs & Tax]				
	a. Industrial Packaging	3,115.26	1,066.42	2,092.56	5,403.67
	b. Logistics Services	2,643.65	2,395.43	2,284.11	8,664.34
	c. Logistics Infrastructure	1,324.19	347.53	791.43	2,778.02
	d. Travel & Vacations	3,494.14	3,003.08	2,776.25	13,641.45
	e. Greases & Lubricants	930.81	2,060.11	1,986.48	7,606.58
	f. Others	(2,431.73)	1,635.26	(2,116.81)	(5,987.07)
	Total	**9,076.32**	**10,507.83**	**7,814.02**	**32,106.99**
	Less : Finance Costs	1,283.52	960.53	672.54	3,347.48
	Total Profit Before Tax	**7,792.80**	**9,547.30**	**7,141.48**	**28,759.51**
3	Segment Assets				
	a. Industrial Packaging	55,953.75	41,688.10	45,008.56	41,688.10
	b. Logistics Services	29,061.66	25,422.75	19,571.32	25,422.75
	c. Logistics Infrastructure	42,396.32	41,831.54	41,336.43	41,831.54
	d. Travel & Vacations	68,020.12	62,923.60	56,997.70	62,923.60
	e. Greases & Lubricants	25,600.05	22,975.74	25,916.11	22,975.74
	f. Others	1,43,471.70	1,40,093.70	1,32,561.16	1,40,093.70
	Total	**3,64,503.60**	**3,34,935.43**	**3,21,391.28**	**3,34,935.43**
4	Segment Liabilities				
	a. Industrial Packaging	15,779.31	12,347.22	14,135.36	12,347.22
	b. Logistics Services	22,079.51	21,117.73	13,034.53	21,117.73
	c. Logistics Infrastructure	27,692.82	26,698.23	23,990.15	26,698.23
	d. Travel & Vacations	14,054.72	15,408.04	14,418.82	15,408.04
	e. Greases & Lubricants	5,543.54	5,682.92	6,134.04	5,682.92
	f. Others	64,670.17	45,364.56	44,844.82	45,364.56
	Total	**1,49,820.07**	**1,26,618.70**	**1,16,557.72**	**1,26,618.70**

On behalf of Board of Directors

Place:- Kolkata
Date:- August 1, 2026

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

B. Chhawchharia & Co.

Chartered Accountants

8A & 8B, Satyam Towers
3, Alipore Road, Kolkata - 700 027, India
Tel : (91-33)40060835 Fax : (91-33) 2479 1952
E-mail : contact@bccoindia.com

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

To the Board of Directors of Balmer Lawrie & Co. Limited

1. We have reviewed the accompanying statement of consolidated unaudited financial results ('Statement') of **Balmer Lawrie & Co. Limited** ('the Holding Company'), its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group') and its associate and joint ventures for the quarter ended 30 June 2026, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').

2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors in their meeting held on 1 August 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with presentation and disclosure requirements of Regulation 33 of the Listing Regulations. 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 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 specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, 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 and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed

the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material mis-statement.

6. We did not review the interim financial results of 1 subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of ₹ 730.80 lakhs; total net loss after tax of ₹ 119.65 lakhs and total comprehensive loss (net) of ₹ 119.65 lakhs for the quarter ended 30 June 2026, as considered in the consolidated unaudited financial results whose financial information has not been reviewed by us. The consolidated unaudited financial results also include the Group's share of profit after tax (net) of 1,446.85 lakhs and total comprehensive income (net) of ₹ 1,447.33 lakhs for the quarter ended 30 June 2026, as considered in the Statement, in respect of one associate and two joint ventures, whose interim financial results have not been reviewed by us. These interim financial statements/ financial results which 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 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 statements/financial information/financial results are not material to the Group.

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

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

Sushil Kumar Chhawchharia
Partner
Membership No.: 008482
UDIN: 26008482ESREYX9533
Place: Kolkata
Date: 1st August 2026.

B. Chhawchharia & Co. KOLKATA Chartered Accountants

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 ended 30th June 2026.

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

B. Chhawchharia & Co. ★ KOLKATA ★ Chartered Accountants

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) & CFO, hereby certify that we have reviewed the Unaudited Consolidated Financial Results of the Company for quarter/ period ended 30th June 2026 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

(Saurav Dutta)
Director (Finance) & CFO

1st August, 2026