बीएल
बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)
SINCE 1867

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: 2nd November, 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

Company Code: **BALMLAWRIE**

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

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 2026-27 ended on 30th September, 2026**

Further to our intimation dated 9th October, 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 Monday, 2nd November, 2026 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 2026-27 ended on 30th September, 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, enclosed hereunder.

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 Board Meeting had commenced at 10:15 a.m. and had been adjourned. The adjourned Board Meeting had resumed at 11:45 a.m. and concluded at 04:30 p.m.

For Balmer Lawrie & Co. Ltd.

KAVITA BHAVSAR
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Date: 2026.11.02 18:49:52 +05'30'

Kavita Bhavsar
Company Secretary and Compliance Officer

Enclosed: as above

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of the Company for the Quarter and Half Year ended 30th September, 2026 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

TO,
THE BOARD OF DIRECTORS,
BALMER LAWRIE & CO. LIMITED

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Balmer Lawrie & Co. Limited ("The Company") for the Quarter and Half Year ended 30th September, 2026 ("the statement") attached herewith, being submitted by the Company pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 is limited primarily to inquiries of company

personnel and analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. 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 applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

5. Other Matters

(i) The Company did not have Woman Director as required by the provisions of Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013 for the said period.

(ii) The Statement includes comparative figures for the quarter ended June 30, 2026, corresponding quarter and half year ended September 30, 2025, reviewed by the by the predecessor auditor of the Company, where they had expressed an unmodified conclusion vide their reports dated August 01, 2026, and November 06, 2025 respectively on such Standalone Financial Results.

(iii) The Statement also includes figures for the year ended March 31, 2026, audited by the Preceding auditors of the Company, where they had expressed an unmodified opinion on such Standalone Financial Statements vide their report dated May 17, 2026.

Our conclusion on the statement is not modified in respect of the above matters.

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No: 002803C

GAUTAM SHARMA
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(CA Gautam Sharma)
Partner
Membership No.: 079225
UDIN: 26079225VGSVYT6865

Place: Kolkata
Date: 02nd November, 2026

BALMER LAWRIE & CO. LTD.
[A Government of India Enterprise]
Regd. Office: 21, Netaji Subhas Road, Kolkata - 700001
Tel. No. - (033)22225313, Fax No. - (033)22225292, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com
CIN : L15492WB1924GOI004835

Statement of Standalone Unaudited Financial Results for the Quarter & Six Month ended 30/09/2026

(₹ in Lakhs)

		STANDALONE					
Sl. No.	**Particulars (Refer Notes Below)**	**3 months ended 30/09/2026**	**Preceeding 3 months ended 30/06/2026**	**Corresponding 3 months ended 30/09/2025**	**Year to date Figures for the Current Period Ended 30/09/2026**	**Year to date Figures for the Previous Period Ended 30/09/2025**	**Figures for the Previous Year Ended 31/03/2026**
		(Unaudited)	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Unaudited)**	**(Audited)**
I	Revenue from Operations	80,037.66	74,213.32	62,991.87	1,54,250.98	1,30,542.50	2,69,927.45
II	Other Income	1,766.04	1,040.64	1,756.03	2,806.68	2,733.20	8,532.13
III	**Total Income (I + II)**	**81,803.70**	**75,253.96**	**64,747.90**	**1,57,057.66**	**1,33,275.70**	**2,78,459.58**
IV	**Expenses**						
	Cost of Materials consumed & Services rendered	52,850.32	49,238.40	40,284.70	1,02,088.72	84,315.84	1,73,711.41
	Purchase of Stock-in-Trade	498.99	438.11	582.92	937.10	1,460.04	2,471.29
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	121.01	(1,555.76)	245.52	(1,434.75)	(155.23)	321.29
	Employee Benefits Expenses	7,450.58	6,955.94	6,590.04	14,406.52	13,658.47	26,636.67
	Finance costs	949.30	1,097.50	499.60	2,046.80	970.16	2,562.51
	Depreciation and amortization expense	1,691.77	1,667.63	1,247.84	3,359.40	2,433.12	6,422.23
	Other expenses	8,879.16	9,499.69	8,746.95	18,378.85	16,505.77	33,247.57
		-					
	Total Expenses (IV)	**72,441.13**	**67,341.51**	**58,197.57**	**1,39,782.64**	**1,19,188.17**	**2,45,372.97**
V	**Profit/ (Loss) before exceptional items and tax (III-IV)**	**9,362.57**	**7,912.45**	**6,550.33**	**17,275.02**	**14,087.53**	**33,086.61**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit/ (Loss) before Tax (V - VI)**	**9,362.57**	**7,912.45**	**6,550.33**	**17,275.02**	**14,087.53**	**33,086.61**
VIII	**Tax expense:**						
	(1) Current Tax	2,738.44	2,348.27	1,948.03	5,086.71	4,114.93	9,591.37
	(2) Deferred Tax	(141.84)	(201.88)	(245.58)	(343.72)	(468.62)	(1,072.45)
IX	**Profit/ (Loss) for the period from continuing operations (VII-VIII)**	**6,765.97**	**5,766.06**	**4,847.88**	**12,532.03**	**10,441.22**	**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)**	**6,765.97**	**5,766.06**	**4,847.88**	**12,532.03**	**10,441.22**	**24,567.69**
XIV	**Other Comprehensive Income**						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(14.62)
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	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)**	**6,765.97**	**5,766.06**	**4,847.88**	**12,532.03**	**10,441.22**	**24,556.75**
XVI	**Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)**						
	(a) Basic	**3.96**	**3.37**	**2.83**	**7.33**	**6.11**	**14.37**
	(b) Diluted	**3.96**	**3.37**	**2.83**	**7.33**	**6.11**	**14.37**
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	**3.96**	**3.37**	**2.83**	**7.33**	**6.11**	**14.37**
	(b) Diluted	**3.96**	**3.37**	**2.83**	**7.33**	**6.11**	**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 November 2, 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 September 30, 2026.

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

3) **The Statement of Standalone Assets and Liabilities as at September 30, 2026**

(₹ in Lakhs)

Standalone Statement of Assets and Liabilities	As at Current Half Year End 30/09/2026	As at Previous Year End 31/03/2026
Particulars	**Unaudited**	**Audited**
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	52,366.11	53,698.58
(b) Right of Use Assets	19,211.24	18,552.48
(c) Capital work-in-progress	5,352.47	3,434.73
(d) Investment Properties	67.67	84.04
(e) Intangible Assets	1,219.05	1,301.01
(f) Intangible Assets under development	10.00	10.00
(g) Financial Assets		
(i) Investments	8,197.82	8,197.82
(ii) Loans	71.01	83.88
(iii) Others	-	-
(h) Non Financial Assets - Others	1,620.63	1,689.78
Total - Non-Current Assets	**88,116.00**	**87,052.32**
(2) Current Assets		
(a) Inventories	22,378.30	16,865.46
(b) Financial Assets		
(i) Trade Receivables	66,672.14	53,250.32
(ii) Cash & Cash Equivalents	2,522.90	3,339.50
(iii) Other Bank Balances	33,718.37	41,923.41
(iv) Loans	2,400.91	1,656.90
(v) Others	60,179.93	48,068.34
(c) Non Financial Assets- Others	5,978.68	4,318.41
Total - Current Assets	**1,93,851.23**	**1,69,422.34**
TOTAL ASSETS	**2,81,967.23**	**2,56,474.66**
EQUITY AND LIABILITIES		
(1) Equity		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,43,712.68	1,38,448.31
Total - Equity	**1,60,813.06**	**1,55,548.69**
LIABILITIES		
(2) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Lease Liabilities	13,218.07	12,609.85
(ii) Other Financial Liabilities	641.45	644.05
(b) Provisions	10,993.79	11,620.29
(c) Deferred Tax Liabilities (Net)	(997.17)	(653.45)
(d) Non Financial Liabilities - Others	258.59	272.63
Total - Non-Current Liabilities	**24,114.73**	**24,493.37**
(3) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,277.06	-
(ii) Lease Liabilities	2,245.57	1,788.24
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	1,635.33	2,435.24
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	30,507.01	31,115.68
(iv) Other Financial Liabilities	25,572.24	22,408.42
(b) Non Financial Liabilities- Others	14,714.04	10,600.01
(c) Provisions	3,837.21	2,648.58
(d) Current Tax Liabilities (Net)	7,250.98	5,436.43
Total - Current Liabilities	**97,039.44**	**76,432.60**
TOTAL EQUITY AND LIABILITIES	**2,81,967.23**	**2,56,474.66**

4) Standalone Cashflow Statement for the period ended 30 September 2026

(₹ in Lakhs)

Particulars		For the period ended 30 September 2026 Unaudited	For the period ended 30 September 2025 Unaudited
Cash flow from Operating Activities			
Net profit before tax		**17,275.02**	**14,087.53**
Adjustments for:			
Depreciation and Amortisation		3,359.40	2,433.12
Write off/Provision for Inventories (Net)		209.80	68.00
(Gain)/ Loss on sale of fixed assets (Net)		(96.91)	(2.97)
Interest income		(1,674.12)	(1,841.24)
Dividend Income		(675.73)	(674.54)
Finance costs		2,046.80	970.16
Operating Cash Flows before working capital changes		**20,444.26**	**15,040.06**
Changes in operating assets and liabilities (working capital changes)			
(Increase)/Decrease in trade receivables		(13,421.82)	(7,824.39)
(Increase)/Decrease in non current assets		78.39	(118.68)
(Increase)/Decrease in inventories		(5,722.64)	(2,173.80)
(Increase)/Decrease in other short term financial assets		(12,855.60)	(13,138.66)
(Increase)/Decrease in other current assets		(1,660.27)	(2,527.53)
Increase/(Decrease) in trade payables		(1,411.18)	1,926.94
Increase/(Decrease) in long term provisions		(626.50)	274.50
Increase/(Decrease) in short term provisions		1,188.63	681.46
Increase/(Decrease) in other liabilities		3,004.53	2,143.16
Increase/(Decrease) in other current liabilities		4,059.32	2,026.88
Cash flow generated from operations		**(6,922.88)**	**(3,690.06)**
Income taxes paid (Net of refunds)		(3,272.16)	(3,583.32)
Net Cash (used in)/generated from Operating Activities	**A**	**(10,195.04)**	**(7,273.38)**
Cash flow from Investing Activities			
Purchase/ Construction of Property, Plant and Equipment		(2,694.90)	(2,363.89)
Purchase of Investments		-	(39.83)
Proceeds on sale of Property, Plant and Equipment		127.12	4.26
Bank deposits (having original maturity of more than three months) (Net)		8,205.04	16,305.22
Interest received		1,116.03	1,841.24
Dividend received		3,039.75	674.54
Net Cash (used in)/generated from Investing Activities	**B**	**9,793.04**	**16,421.54**
Cash flow from Financing Activities			
Proceeds from borrowings		11,277.06	6,997.55
Dividend paid		(8,000.73)	(14,535.33)
Repayment of lease liabilities		(1,644.13)	(804.97)
Finance costs		(2,046.80)	(970.16)
Net Cash (used in)/generated from Financing Activities	**C**	**(414.60)**	**(9,312.91)**
Net Increase in Cash and Cash Equivalents (A+B+C)		**(816.60)**	**(164.75)**
Cash and Cash Equivalents at the beginning of the period		3,339.50	4,033.68
Cash and Cash Equivalents at the end of the period		2,522.90	3,868.93
Movement in cash balance		**(816.60)**	**(164.75)**
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		2.71	2.38
Balances with banks in current accounts		2,520.19	3,866.55
Total		**2,522.90**	**3,868.93**

5) STANDALONE -SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED **(₹ in Lakhs)**

		3 months ended 30/09/2026 (Unaudited)	Preceding 3 months ended 30/06/2026 (Unaudited)	Corresponding 3 months ended 30/09/2025 (Unaudited)	Year to date Figures for Current Period Ended 30/09/2026 (Unaudited)	Year to date Figures for Previous Period Ended 30/09/2025 (Unaudited)	Year to date figures for previous year ended 31/03/2026 (Audited)
1	**Segment Revenue [Net Sales / Income]**						
	a. Industrial Packaging	24,660.74	30,865.77	21,155.87	55,526.51	45,325.89	86,166.78
	b. Logistics Services	23,875.71	17,317.31	12,784.54	41,193.02	28,371.50	57,419.51
	c. Logistics Infrastructure	7,853.26	7,574.00	6,438.10	15,427.26	12,701.41	26,237.44
	d. Travel & Vacations	8,048.47	7,945.56	8,300.36	15,994.03	15,082.01	38,405.41
	e. Greases & Lubricants	16,238.38	11,509.76	15,693.34	27,748.14	32,043.59	66,579.35
	f. Others	3,172.52	3,067.69	2,585.33	6,240.21	5,222.07	11,835.36
	Total	**83,849.08**	**78,280.09**	**66,957.54**	**1,62,129.17**	**1,38,746.47**	**2,86,643.85**
	Less : Inter Segment Revenue	3,811.42	4,066.77	3,965.67	7,878.19	8,203.97	16,716.40
	Net Sales / Income from Operations	**80,037.66**	**74,213.32**	**62,991.87**	**1,54,250.98**	**1,30,542.50**	**2,69,927.45**
2	**Segment Results [Profit / (Loss) before Finance Costs & Tax]**						
	a. Industrial Packaging	1,584.19	3,115.26	1,429.17	4,699.45	3,521.73	5,403.67
	b. Logistics Services	4,407.92	2,643.65	1,810.89	7,051.57	4,095.00	8,664.34
	c. Logistics Infrastructure	1,122.39	1,257.82	946.89	2,380.21	1,932.06	3,641.10
	d. Travel & Vacations	3,378.54	3,494.14	3,460.04	6,872.68	6,236.29	13,641.45
	e. Greases & Lubricants	2,054.26	930.81	1,662.78	2,985.07	3,649.26	7,606.58
	f. Others	(2,235.43)	(2,431.73)	(2,259.84)	(4,667.16)	(4,376.65)	(3,308.02)
	Total	**10,311.88**	**9,009.95**	**7,049.93**	**19,321.82**	**15,057.69**	**35,649.12**
	Less : Finance Costs	949.30	1,097.50	499.60	2046.80	970.16	2,562.51
	Total Profit Before Tax	**9,362.57**	**7,912.45**	**6,550.33**	**17,275.02**	**14,087.53**	**33,086.61**
3	**Segment Assets**						
	a. Industrial Packaging	51,363.23	55,953.75	45,349.98	51,363.23	45,349.98	41,688.10
	b. Logistics Services	33,939.93	29,061.66	25,502.22	33,939.93	25,502.22	25,422.75
	c. Logistics Infrastructure	32,880.24	31,644.51	30,389.40	32,880.24	30,389.40	30,873.55
	d. Travel & Vacations	74,836.18	68,020.12	65,905.77	74,836.18	65,905.77	62,923.60
	e. Greases & Lubricants	26,474.47	25,600.05	25,837.16	26,474.47	25,837.16	22,975.74
	f. Others	62,473.18	74,087.15	57,498.96	62,473.18	57,498.96	72,590.92
	Total	**2,81,967.23**	**2,84,367.24**	**2,50,483.49**	**2,81,967.23**	**2,50,483.49**	**2,56,474.66**
4	**Segment Liabilities**						
	a. Industrial Packaging	10,468.52	15,779.31	9,751.01	10,468.52	9,751.01	12,347.22
	b. Logistics Services	25,328.11	22,079.51	18,213.97	25,328.11	18,213.97	21,117.73
	c. Logistics Infrastructure	13,084.68	11,479.17	9,064.07	13,084.68	9,064.07	10,398.15
	d. Travel & Vacations	16,133.11	14,054.72	15,338.68	16,133.11	15,338.68	15,408.04
	e. Greases & Lubricants	6,574.37	5,543.54	6,218.50	6,574.37	6,218.50	5,682.92
	f. Others	49,565.38	54,116.16	43,196.44	49,565.38	43,196.44	35,971.91
	Total	**1,21,154.17**	**1,23,052.41**	**1,01,782.67**	**1,21,154.17**	**1,01,782.67**	**1,00,925.97**

On behalf of Board of Directors

GAUTAM SHARMA
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SAURAV DUTTA
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Date: 2026.11.02 18:07:28 +05'30'

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

Place:- Kolkata
Date:- November 2, 2026

Independent Auditors' Review Report on the Unaudited Consolidated Financial Results of the Company for the Quarter and Half Year ended 30th September, 2026 Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended)

TO,
THE BOARD OF DIRECTORS,
BALMER LAWRIE & CO. LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Balmer Lawrie & Co. Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income/(loss) of its associate and joint ventures for the Quarter and Half Year ended 30th September, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 ("Ind AS 34"), "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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 is substantially less in scope than an audit conducted in accordance with 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.

4. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of the entities given in the "Annexure A" to the review report.

6. Based on our review conducted and procedures performed as stated in paragraph above and based on the financial results/financial information furnished by the management as referred in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 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.

7. Other Matters

(i) We did not review the interim financial results/ information in respect of one subsidiary M/S Vishakhapatnam Port Logistics Park Limited included in the unaudited consolidated financial results, whose interim financial results/ information reflect total assets of ₹ 14,847.62 lakhs as at 30th September, 2026 total revenues of ₹ 364.98 Lakhs and ₹ 783.06 Lakhs, total net loss after tax of ₹ 125.32 Lakh & ₹ 244.96 Lakh and total comprehensive loss of ₹ 125.32 Lakh & ₹ 244.96 Lakh for the Quarter and Half Year ended 30th September, 2026,

respectively, and net cash inflow of ₹ 21.84 lakh for the period from 1st April, 2026 to 30th September, 2026, as considered in the unaudited consolidated financial results. These interim financial results have been reviewed by other auditor 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.

(ii) The unaudited consolidated financial results also include the Group's share of net profit/(loss) after tax of ₹ 1913.05 lakhs ₹ 3359.90 lakhs and total comprehensive income/loss of ₹ 1913.53 lakhs and ₹ 3360.86 lakhs for the Quarter and Half Year ended 30th September, 2026, respectively, as considered in the unaudited consolidated financial results, in respect of one associate and two joint ventures, whose financial results/ information have not been reviewed by us. These interim financial results/ information have not been reviewed by their auditors. These interim financial results/information are certified by the management of Parent Company and/or the respective Joint Ventures/associate and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associate and joint ventures are based solely on management certified information.

(iii) The Company has an investment in Joint venture of ₹ 1027.32 lakhs in PT Balmer Lawrie Indonesia, however, PT Balmer Lawrie Indonesia has accumulated losses of ₹ 5739.84 lakhs as per unaudited financial results for the Period ended 30th September 2026. The Company's share of losses in the Joint Venture exceeds the carrying value of the investment and hence, the Company has not recognised its share of losses in Joint Venture and the investment is reported at Nil value.

(iv) The Company did not have Woman Director as required by the provisions of Section 149(1) of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequent to above, the Company has not complied with the provisions of the Companies Act, 2013 for the said period.

(v) The Statement includes comparative figures for the quarter ended June 30, 2026, corresponding quarter and half year ended September 30, 2025, reviewed by the by the predecessor auditor of the Company, where they had expressed an unmodified conclusion vide their reports dated August 01, 2026, and November 06, 2025 respectively on such Consolidated Financial Results.

(vi) The Statement also includes figures for the year ended March 31, 2026, audited by the Preceding auditors of the Company, where they had expressed an unmodified opinion on such Consolidated Financial Statements vide their report dated May 17, 2026.

Our conclusion on the statement is not modified in respect of the above matters.

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No: 002803C

GAUTAM SHARMA
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Date: 2026.11.02 18:30:49 +05'30'

(CA Gautam Sharma)
Partner
Membership No.: 079225
UDIN: 26079225RAJRLY1198

Place: Kolkata
Date: 02nd November, 2026

Annexure A

Annexure to the Independent Auditors Review Report on the Unaudited Consolidated Financial Results for the Quarter and Half Year ended 30th September 2026.

a. List of Subsidiaries:

i. Vishakhapatnam Port Logistics Park Limited

b. Associate:

i. AVI-Oil India (Private) Limited

c. List of Joint Ventures:

i. Balmer Lawrie-Van Leer Limited
ii. Balmer Lawrie (UAE) LLC

GAUTAM SHARMA
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BALMER LAWRIE & CO. LTD.
[A Government of India Enterprise]
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Tel. No. - (033)22225313, Fax No.- (033)22225292, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com
CIN : L15492WB1924GOI004835

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30/09/2026

(₹ in Lakhs)

		CONSOLIDATED					
Sl. No.	**Particulars (Refer Notes Below)**	**3 months ended 30/09/2026 (Unaudited)**	**Preceeding 3 months ended 30/06/2026 (Unaudited)**	**Corresponding 3 months ended 30/09/2025 (Unaudited)**	**Year to date figures for the current period ended 30/09/2026 (Unaudited)**	**Year to date figures for the previous period ended 30/09/2025 (Unaudited)**	**Figures for the Previous Year Ended 31/03/2026 (Audited)**
I	Revenue from Operations	80,072.37	74,873.23	63,543.76	1,54,945.60	1,31,609.59	2,71,700.37
II	Other Income	1,063.23	1,062.58	1,070.72	2,125.81	2,017.47	4,634.58
III	**Total Income (I + II)**	**81,135.60**	**75,935.81**	**64,614.48**	**1,57,071.41**	**1,33,627.06**	**2,76,334.95**
IV	**Expenses**						
	Cost of Materials consumed & Services rendered	52,521.51	49,539.60	40,513.97	1,02,061.11	84,788.61	1,74,428.04
	Purchase of Stock-in-Trade	498.99	438.11	582.92	937.10	1,460.04	2,471.29
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	121.01	(1,555.76)	245.52	(1,434.75)	(155.23)	321.29
	Employee Benefits Expense	7,451.14	6,956.58	6,612.27	14,407.72	13,709.20	26,729.12
	Finance costs	1,134.55	1,283.52	709.82	2,418.07	1,382.36	3,347.48
	Depreciation and Amortization expense	1,937.57	1,968.60	1,557.57	3,906.17	3,007.16	7,608.04
	Other expenses	8,888.12	9,512.36	8,842.78	18,400.48	16,743.81	32,670.18
	Total Expenses (IV)	**72,552.89**	**68,143.01**	**59,064.85**	**1,40,695.90**	**1,20,935.95**	**2,47,575.44**
V	**Profit/ (Loss) before exceptional items and tax (III-IV)**	**8,582.71**	**7,792.80**	**5,549.63**	**16,375.51**	**12,691.11**	**28,759.51**
VI	Exceptional items	-	-	-	-	-	-
VII	**Profit/ (Loss) before Tax (V - VI)**	**8,582.71**	**7,792.80**	**5,549.63**	**16,375.51**	**12,691.11**	**28,759.51**
VIII	**Tax expense:**						
	(1) Current Tax	2,738.44	2,348.27	1,948.03	5,086.71	4,114.93	9,591.37
	(2) Deferred Tax	(141.84)	(201.88)	(245.58)	(343.72)	(468.62)	(1,072.45)
IX	**Profit/ (Loss) for the period from continuing operations (VII-VIII)**	**5,986.11**	**5,646.41**	**3,847.18**	**11,632.52**	**9,044.80**	**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)**	1,913.05	1,446.85	1,670.76	3,359.90	3,208.29	6,791.26
XIV	**Profit/ (Loss) for the Period (IX+XII+XIII)**	**7,899.16**	**7,093.26**	**5,517.94**	**14,992.42**	**12,253.09**	**27,031.85**
	- Attributable to owners of the parent	**7,949.28**	**7,141.12**	**5,656.40**	**15,090.40**	**12,549.84**	**27,660.16**
	- Attributable to non-controlling interest	**(50.12)**	**(47.86)**	**(138.46)**	**(97.98)**	**(296.75)**	**(628.31)**
XV	**Other Comprehensive Income**						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(14.62)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	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	0.48	(0.98)	0.96	(1.96)	4.79
XVII	**Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIV+XV+XVI)**	**7,899.64**	**7,093.74**	**5,516.96**	**14,993.38**	**12,251.13**	**27,025.70**
	- Attributable to owners of the parent	**7,949.76**	**7,141.60**	**5,655.42**	**15,091.36**	**12,547.88**	**27,654.01**
	- Attributable to non-controlling interest	**(50.12)**	**(47.86)**	**(138.46)**	**(97.98)**	**(296.75)**	**(628.31)**

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CIN : L15492WB1924GOI004835

Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30/09/2026

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		3 months ended 30/09/2026 (Unaudited)	Preceeding 3 months ended 30/06/2026 (Unaudited)	Corresponding 3 months ended 30/09/2025 (Unaudited)	Year to date figures for the current period ended 30/09/2026 (Unaudited)	Year to date figures for the previous period ended 30/09/2025 (Unaudited)	Figures for the Previous Year Ended 31/03/2026 (Audited)
XVIII	**Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)**						
	(a) Basic	**4.64**	**4.18**	**3.31**	**8.82**	**7.34**	**16.18**
	(b) Diluted	**4.64**	**4.18**	**3.31**	**8.82**	**7.34**	**16.18**
XIX	**Earnings per equity share (for discontinued operations) (of ₹ 10/- each) (not annualised)**						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XX	**Earnings per equity share (for discontinued & continuing operations)**						
	(a) Basic	**4.64**	**4.18**	**3.31**	**8.82**	**7.34**	**16.18**
	(b) Diluted	**4.64**	**4.18**	**3.31**	**8.82**	**7.34**	**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 November 2, 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 September 30, 2026.

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

3) Consolidated Statement of Assets and Liabilities as at 30th September 2026

(₹ in Lakhs)

Consolidated Statement of Assets and Liabilities	As at Current Half Year End 30/09/2026	As at Previous Year End 31/03/2026
Particulars	**Unaudited**	**Audited**
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	63,150.78	64,880.19
(b) Right of Use Assets	22,537.94	22,027.28
(c) Capital work-in-progress	5,352.47	3,434.73
(d) Investment Properties	67.67	84.04
(e) Intangible Assets	1,224.04	1,307.76
(f) Intangible Assets under development	10.00	10.00
(g) Financial Assets		
(i) Investments	75,812.08	72,960.01
(ii) Loans	71.01	83.88
(h) Non Financial Assets - Others	1,808.79	1,827.77
Total Non-Current Assets	**1,70,034.78**	**1,66,615.66**
(2) Current Assets		
(a) Inventories	22,378.30	16,865.46
(b) Financial Assets		
(i) Trade Receivables	66,929.83	53,491.44
(ii) Cash & Cash equivalents	2,675.87	3,374.69
(iii) Other Bank Balances	33,718.37	41,923.41
(iv) Loans	492.99	227.42
(v) Others	60,195.45	48,071.89
(c) Non Financial Assets- Others	6,007.42	4,365.46
Total Current Assets	**1,92,398.23**	**1,68,319.77**
TOTAL ASSETS	**3,62,433.01**	**3,34,935.43**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,96,366.48	1,89,802.28
	2,13,466.86	2,06,902.66
MINORITY INTEREST		
Equity attributable to Non Controlling Interest		
(a) Equity Share Capital	5,402.60	5,402.60
(b) Other Equity	(4,086.82)	(3,988.53)
	1,315.78	1,414.07
Total Equity	**2,14,782.64**	**2,08,316.73**
LIABILITIES		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	6,906.41	7,144.39
(ii) Lease Liabilities	13,235.92	12,627.94
(iii) Other Financial Liabilities	24.39	36.75
(b) Provisions	10,993.79	11,620.29
(c) Deferred Tax Liabilities (Net)	16,709.75	15,570.61
(d) Non Financial Liabilities - Others	695.72	709.76
Total Non-Current Liabilities	**48,565.98**	**47,709.74**
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,661.98	344.69
(ii) Lease Liabilities	2,246.64	1,847.72
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	1,635.33	2,457.30
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	30,987.43	32,078.70
(iv) Other Financial Liabilities	26,411.71	23,432.75
(b) Non Financial Liabilities- Others	15,118.34	10,697.25
(c) Provisions	3,844.97	2,655.66
(d) Current Tax Liabilities (Net)	7,177.99	5,394.89
Total Current Liabilities	**99,084.39**	**78,908.96**
TOTAL EQUITY AND LIABILITIES	**3,62,433.01**	**3,34,935.43**

4) Consolidated Cashflow Statement for the period ended 30th September 2026

(₹ in Lakhs)

Particulars		For the period ended 30th September 2026 Unaudited	For the period ended 30th September 2025 Unaudited
Cash flow from Operating Activities			
Net profit before tax		**16,375.51**	**12,691.11**
Adjustments for:			
Depreciation and Amortisation		3,906.17	3,007.16
Write off/Provision for Inventories (Net)		209.80	68.00
(Gain)/ Loss on sale of fixed assets (Net)		(96.91)	(2.97)
Interest income		(1,589.09)	(1,778.95)
Dividend Income		(21.18)	19.99
Finance costs		2,418.07	1,382.36
Operating cash flows before working capital changes		**21,202.37**	**15,386.70**
Changes in operating assets and liabilities (working capital changes)			
(Increase)/Decrease in trade receivables		(13,438.39)	(7,832.93)
(Increase)/Decrease in non current assets		(6.11)	(117.82)
(Increase)/Decrease in Inventories		(5,722.64)	(2,173.80)
(Increase)/Decrease in other short term financial assets		(12,389.13)	(13,087.60)
(Increase)/Decrease in other current assets		(1,641.96)	(2,615.59)
Increase/(Decrease) in trade payables		(1,925.60)	2,108.53
Increase/(Decrease) in long term provisions		(626.50)	274.50
Increase/(Decrease) in short term provisions		1,189.31	682.48
Increase/(Decrease) in other liabilities		2,820.41	2,139.88
Increase/(Decrease) in other current liabilities		4,478.21	2,029.81
Cash flow generated from operations		**(6,060.03)**	**(3,205.85)**
Income taxes paid (Net of refunds)		(3,303.61)	(3,616.56)
Net Cash (used in) / generated from Operating Activities	**A**	**(9,363.64)**	**(6,822.41)**
Cash flow from Investing Activities			
Purchase/ Construction of Property, Plant and Equipment		(2,694.16)	(2,363.89)
Purchase of Investments		-	(39.83)
Proceeds on sale of Property, Plant and Equipment		127.12	4.26
Bank deposits (having original maturity of more than three months) (Net)		8,205.04	16,305.22
Interest received		1,031.00	1,778.95
Dividend received		3,039.75	674.54
Net Cash (used in) / generated from Investing Activities	**B**	**9,708.75**	**16,359.25**
Cash flow from Financing Activities			
Proceeds/Repayment from/of borrowings		11,079.31	6,993.75
Dividend paid		(8,000.73)	(14,535.33)
Repayment of lease liabilities		(1,704.44)	(804.98)
Finance costs		(2,418.07)	(1,382.36)
Net Cash (used in) / generated from Financing Activities	**C**	**(1,043.93)**	**(9,728.92)**
Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)		**(698.82)**	**(192.08)**
Cash and Cash Equivalents at the beginning of the period		3,374.69	4,105.71
Cash and Cash Equivalents at the end of the period		2,675.87	3,913.64
Movement in cash balance		**(698.82)**	**(192.07)**
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		2.71	2.88
Balances with banks in current accounts		2,673.16	3,910.76
Total		**2,675.87**	**3,913.64**

5) CONSOLIDATED - SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED **(₹ in Lakhs)**

	3 months ended 30/09/2026 (Unaudited)	Preceding 3 months ended 30/06/2026 (Unaudited)	Corresponding 3 months ended 30/09/2025 (Unaudited)	Year to date figures for current period ended 30/09/2026 (Unaudited)	Year to date figures for previous period ended 30/09/2025 (Unaudited)	Year to date figures for previous year ended 31/03/2026 (Audited)
1. Segment Revenue [Net Sales / Income]						
a. Industrial Packaging	24,660.74	30,865.77	21,155.87	55,526.51	45,325.89	86,166.78
b. Logistics Services	23,875.71	17,317.31	12,784.54	41,193.02	28,371.50	57,419.51
c. Logistics Infrastructure	7,887.97	8,233.91	6,989.99	16,121.88	13,768.50	28,010.36
d. Travel & Vacations	8,048.47	7,945.56	8,300.36	15,994.03	15,082.01	38,405.41
e. Greases & Lubricants	16,238.38	11,509.76	15,693.34	27,748.14	32,043.59	66,579.35
f. Others	3,172.53	3,067.68	2,585.33	6,240.21	5,222.07	11,835.36
Total	**83,883.80**	**78,939.99**	**67,509.43**	**1,62,823.79**	**1,39,813.56**	**2,88,416.77**
Less : Inter Segment Revenue	3,811.43	4,066.76	3,965.67	7,878.19	8,203.97	16,716.40
Net Sales / Income from Operations	**80,072.37**	**74,873.23**	**63,543.76**	**1,54,945.60**	**1,31,609.59**	**2,71,700.37**
2. Segment Results [Profit / (Loss) before Finance Costs & Tax]						
a. Industrial Packaging	1,584.19	3,115.26	1,429.17	4,699.45	3,521.73	5,403.67
b. Logistics Services	4,407.92	2,643.65	1,810.89	7,051.57	4,095.00	8,664.34
c. Logistics Infrastructure	1,182.32	1,324.19	810.96	2,506.51	1,602.39	2,778.02
d. Travel & Vacations	3,378.55	3,494.14	3,460.04	6,872.69	6,236.29	13,641.45
e. Greases & Lubricants	2,054.26	930.81	1,662.78	2,985.07	3,649.26	7,606.58
f. Others	(2,889.98)	(2,431.73)	(2,914.39)	(5,321.71)	(5,031.20)	(5,987.07)
Total	**9,717.26**	**9,076.32**	**6,259.45**	**18,793.58**	**14,073.47**	**32,106.99**
Less : Finance Costs	1,134.55	1,283.52	709.82	2,418.07	1,382.36	3,347.48
Total Profit Before Tax	**8,582.71**	**7,792.80**	**5,549.63**	**16,375.51**	**12,691.11**	**28,759.51**
3 Segment Assets						
a. Industrial Packaging	51,363.23	55,953.75	45,349.98	51,363.23	45,349.98	41,688.10
b. Logistics Services	33,939.93	29,061.66	25,502.22	33,939.93	25,502.22	25,422.75
c. Logistics Infrastructure	42,991.15	42,396.32	41,414.06	42,991.15	41,414.06	41,831.54
d. Travel & Vacations	74,836.18	68,020.12	65,905.77	74,836.18	65,905.77	62,923.60
e. Greases & Lubricants	26,474.47	25,600.05	25,837.16	26,474.47	25,837.16	22,975.74
f. Others	1,32,828.05	1,43,471.70	1,19,037.24	1,32,828.05	1,19,037.24	1,40,093.70
Total	**3,62,433.01**	**3,64,503.60**	**3,23,046.43**	**3,62,433.01**	**3,23,046.43**	**3,34,935.43**
4 Segment Liabilities						
a. Industrial Packaging	10,468.52	15,779.31	9,751.01	10,468.52	9,751.01	12,347.22
b. Logistics Services	25,328.11	22,079.51	18,213.97	25,328.11	18,213.97	21,117.73
c. Logistics Infrastructure	28,782.66	27,692.82	24,601.13	28,782.66	24,601.13	26,698.23
d. Travel & Vacations	16,133.11	14,054.72	15,338.68	16,133.11	15,338.68	15,408.04
e. Greases & Lubricants	6,574.37	5,543.54	6,218.50	6,574.37	6,218.50	5,682.92
f. Others	60,363.60	64,670.17	52,790.95	60,363.60	52,790.95	45,364.56
Total	**1,47,650.37**	**1,49,820.07**	**1,26,914.24**	**1,47,650.37**	**1,26,914.24**	**1,26,618.70**

On behalf of Board of Directors

GAUTAM SHARMA
Digitally signed by GAUTAM SHARMA
Date: 2026.11.02 18:31:30 +05'30'

SAURAV DUTTA
Digitally signed by SAURAV DUTTA
Date: 2026.11.02 18:08:54 +05'30'

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

Place:- Kolkata
Date:- November 2, 2026

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 and period ended 30th September 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
Digitally signed by ADHIP NATH PALCHAUDHURI
Date: 2026.11.02 18:10:18 +05'30'

(Adhip Nath Palchaudhuri)
Chairman & Managing Director

SAURAV DUTTA
Digitally signed by SAURAV DUTTA
Date: 2026.11.02 18:09:09 +05'30'

(Saurav Dutta)
Director (Finance) & CFO

2th November, 2026

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 and period ended 30th September 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
Digitally signed by ADHIP NATH PALCHAUDHURI
Date: 2026.11.02 18:10:42 +05'30'

(Adhip Nath Palchaudhuri)
Chairman & Managing Director

SAURAV DUTTA
Digitally signed by SAURAV DUTTA
Date: 2026.11.02 18:09:22 +05'30'

(Saurav Dutta)
Director (Finance) & CFO

2th November, 2026

बीएल
बामर लॉरी एण्ड कं. लिमिटेड
(भारत सरकार का एक उद्यम)
Balmer Lawrie & Co. Ltd.
(A Government of India Enterprise)
SINCE 1867

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: 2nd November, 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 – 400 051

Company Code: **BALMLAWRIE**

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

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 2026-27**

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 Monday, 2nd November, 2026 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 2026-27:

Sl. No.	Name of the Firm	Audit Details
1.	**M/s. Gopal Sharma & Co. (CR2568)** Office No. 13-3, 13th Floor, 90 Degrees Magnus, Y 19 EP Block, Sector V, Kolkata - 700091	Statutory Auditors
2.	**M/s. N P V & Associates LLP (BO1525)** NPV House, D Wing, Chanakya Building, Link Road, Mahavir Nagar, Kandivali West Mumbai, Mumbai - 400067, Maharashtra	Branch Auditors (Western Region)
3.	**M/s. P S Subramania Iyer & Co. (SR2171)** Jayashree Apartments, New No 60 Old No 39, II Main Road R.A.Puram, Chennai - 600028, Tamil Nadu	Branch Auditors (Southern Region)

Sl. No.	Name of the Firm	Audit Details
4.	**M/s. S N R & Company (DE1781)** A-15, 2nd 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 applicable Circulars issued by SEBI in this regard are enclosed herewith as '**Annexure-B**'.

The Board Meeting had commenced at 10:15 a.m. and had been adjourned. The adjourned Board Meeting had resumed at 11:45 a.m. and concluded at 04:30 p.m.

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

KAVITA BHAVSAR
Digitally signed by KAVITA BHAVSAR
Date: 2026.11.02 18:50:53 +05'30'

Kavita Bhavsar
Company Secretary and Compliance Officer

Enclosed: As above

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 2026-27 by the C&AG
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment;	With effect from 2nd November, 2026 for conducting the audit for the Financial Year 2026-27
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 2026-27 are provided hereunder:

Sl No.	Name of Firm	Type of Auditor	Brief Profile
1.	M/s. Gopal Sharma & Co.	Statutory Auditors	Established on 5th August 1985, M/s. Gopal Sharma & Co. is a well-established firm of Chartered Accountants with extensive experience in the fields of statutory audit, public sector audits, banking audits and assurance services. Over the past four decades, the firm has built a strong professional reputation through its commitment to quality, integrity and excellence. The firm comprises 24 Partners, 9 qualified CA paid employees and 75 Article Assistants, supported by a strong team of experienced professionals. The Head Office is situated at Jaipur, Rajasthan, with an extensive network of branch offices at Mumbai, Bengaluru, Delhi, Kolkata, Guwahati and various other locations across Rajasthan. The firm possesses substantial experience in conducting statutory audits of Public Sector Banks and Public Sector Undertakings (PSUs). Its key professional credentials and experience include: - Banking Sector Experience: Three years of experience in conducting Statutory Central Audit (SCA) of Union Bank of India and two years of experience in conducting Statutory Central Audit of State Bank of India. - Maharatna PSU Audit Experience: Successfully completed three years of Statutory Audit of Oil India Limited (OIL), a Maharatna Central Public Sector Enterprise, pursuant to appointment by the Comptroller and Auditor General (C&AG) of India. - C&AG Empanelled Audit Experience: The firm has been undertaking C&AG-allotted statutory audit assignments for the last 25 years, covering various Central and Rajasthan State Public Sector Undertakings.

Sl No.	Name of Firm	Type of Auditor	Brief Profile
			With its extensive institutional experience, technically qualified professionals, robust infrastructure and geographically diversified presence, M/s Gopal Sharma & Co. is well-equipped to undertake complex statutory audit and assurance assignments, particularly in the banking, oil and gas, and public sector domains.
2.	M/s. N P V & Associates LLP	Branch Auditors (Western Region)	Established on 10th June 1989, M/s. NPV & Associates LLP is a Limited Liability Partnership (LLP) of Chartered Accountants with over 36 years of professional experience in providing comprehensive financial, audit, taxation and business advisory services. The firm comprises 19 partners supported by a team of experienced professionals, bringing together diverse expertise and industry knowledge. With its Head Office in Mumbai and a pan-India presence through multiple branch offices, the firm caters to clients across diverse sectors, including banking and financial services, manufacturing, infrastructure and services. Its major areas of practice include Audit & Assurance, Direct and Indirect Taxation, Corporate and Labour Law Compliance, Virtual CFO Services, Cross-Border Transaction Advisory, Management Consultancy, Due Diligence and other specialised financial and regulatory advisory services.
3.	M/s. P S Subramania Iyer & Co.	Branch Auditors (Southern Region)	M/s. P. S. Subramania Iyer & Co., Chartered Accountants, established on 1st July, 1949 is headquartered in Chennai and has over 75 years of professional experience. The firm is a partnership comprising 8 FCA partners, supported by four qualified assistants, articled assistants and other professional staff. Seven partners have over 25 years of continuous professional experience. The firm provides a comprehensive range of audit, taxation, accounting and advisory services. Its major areas of practice include Central Statutory and Branch Audits of public sector banks, insurance, telephone and electricity companies, as well as statutory and internal audits of listed and private limited companies. It also specialises in taxation, accounting and Ind AS implementation.

Sl No.	Name of Firm	Type of Auditor	Brief Profile
			The firm is empanelled with the C&AG, ICAI and RBI, among other institutions, for various audit assignments. It has undergone periodic ICAI peer reviews since 2002 and currently holds a valid Peer Review Certificate until 31st December, 2028.
4.	M/s. S N R & Company	Branch Auditors (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.