



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) 2222-5329/5314/5209  
ई-मेल : bhavsar.k@balmerlawrie.com  
21, Netaji Subhas Road, Kolkata - 700 001 (India)  
Phone : (91)(033) 2222-5329/5314/5209  
E-mail : bhavsar.k@balmerlawrie.com  
CIN : L15492WB1924GOI004835

Date: 10<sup>th</sup> November, 2021

Ref: SECY/Stock Exchange/2021

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

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

Company Code : **BALMLAWRIE**

Scrip Code : **523319**

Dear Sir(s)/Madam(s),

Subject: **Disclosure under Regulation 30 & 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Approval of Unaudited Financial Results (both Standalone and Consolidated) for the Second Quarter and Half -Year ended on 30<sup>th</sup> September, 2021**

Further, to our intimation dated 28<sup>th</sup> October, 2021 and in terms of Regulation 30 read with Schedule III, Part A and Regulation 33 of the Listing Regulations, we hereby inform you that the Board of Directors at its Meeting held on 10<sup>th</sup> November, 2021 has, *inter-alia*, considered and approved the Unaudited Financial Results (both Standalone and Consolidated) of the Company for the second quarter and half-year ended on 30<sup>th</sup> September, 2021 along with the Limited Review Report of the Statutory Auditors thereon. The Unaudited Financial Results shall be published in the newspapers as per Regulation 47(1) of the Listing Regulations and would also be uploaded on the website of the Company at [www.balmerlawrie.com](http://www.balmerlawrie.com) as per Regulation 46(2) of the Listing Regulations.

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

Request you to take the above information on record and acknowledge receipt.

Yours faithfully,

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

*कविता भवसार*

**Kavita Bhavsar**  
Company Secretary

**Enclosed: As above**



**Independent Auditor's Review Report on Standalone Quarterly & Half yearly Unaudited 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

**BALMER LAWRIE & COMPANY LIMITED**

1. We have reviewed the accompanying statement of standalone unaudited financial results of Balmer Lawrie & Company Limited (the "Company") for the quarter and half year ended September 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "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 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures 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 financial results prepared in accordance with applicable Indian Accounting Standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the



SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5. Emphasis of Matter**

We draw attention to Note No.2 to the statement which describes the management's assessment of the impact of uncertainties related to COVID 19 pandemic and its consequential effects on the business operations of the Company.

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

For **B. K. SHROFF & CO.**  
**Chartered Accountants**  
Firm Registration No.: 302166E



**(L. K. SHROFF)**  
**PARTNER**  
**Membership No. : 060742**  
**UDIN: 21060742AAAAEW5290**



Place: Kolkata  
Date: 10<sup>th</sup> November, 2021



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

**To**  
**Board of Directors**  
**Balmer Lawrie & Co. Ltd.**

**CEO and CFO Certification**

We, Adika Ratna Sekhar, Chairman & Managing Director and Sandip Das, Director (Finance), hereby certify that we have reviewed the Unaudited Standalone Financial Results of the Company for quarter/period ended 30<sup>th</sup> September 2021 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.



**(Adika Ratna Sekhar)**  
**Chairman & Managing Director**



**(Sandip Das)**  
**Director (Finance)**

**10<sup>th</sup> November, 2021**



**Statement of Standalone Unaudited Financial Results for the Quarter and Six month Ended 30/09/2021**

		STANDALONE						(₹ in Lakhs)
Sl. No.	Particulars (Refer Notes Below)	3 months ended		Year to date figures		Figures for		
		30/09/2021	30/06/2021	30/09/2020	30/09/2021	30/09/2020	31/03/2021	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from Operations	48493.25	48322.98	36210.15	96816.23	63673.37	152209.97	
II	Other Income	1247.81	970.92	2105.75	2218.73	2956.33	7066.82	
III	<b>Total Income (I + II)</b>	<b>49741.06</b>	<b>49293.90</b>	<b>38315.90</b>	<b>99034.96</b>	<b>66629.70</b>	<b>159276.79</b>	
IV	<b>Expenses</b>							
	Cost of Materials consumed & Services rendered	34957.49	33858.36	22694.64	68815.85	39897.48	98361.84	
	Purchase of Stock-in-Trade	7.00	199.15	334.10	206.15	334.10	359.93	
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(110.63)	(900.63)	(241.70)	(1,011.26)	513.09	34.03	
	Employee Benefits Expense	5566.43	5669.25	5628.40	11235.68	11686.95	21759.83	
	Finance costs	73.42	204.97	112.68	278.39	308.57	528.85	
	Depreciation and Amortization expense	1133.56	1162.39	1089.29	2295.95	2191.28	4558.71	
	Other expenses	5122.94	6011.44	5051.26	11134.38	8811.33	18008.63	
	<b>Total Expenses (IV)</b>	<b>46750.21</b>	<b>46204.93</b>	<b>34668.67</b>	<b>92955.14</b>	<b>63742.80</b>	<b>143611.82</b>	
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>2990.85</b>	<b>3088.97</b>	<b>3,647.23</b>	<b>6079.82</b>	<b>2886.90</b>	<b>15664.97</b>	
VI	Exceptional items	-	-	-	-	-	-	
VII	<b>Profit/ (Loss) before Tax (V - VI)</b>	<b>2990.85</b>	<b>3088.97</b>	<b>3,647.23</b>	<b>6079.82</b>	<b>2886.90</b>	<b>15664.97</b>	
VIII	<b>Tax expense:</b>							
	(1) Current Tax	831.70	886.50	1023.14	1718.20	1023.14	3352.65	
	(2) Deferred Tax	(80.33)	(100.76)	(246.10)	(181.09)	(370.76)	667.22	
IX	<b>Profit/ (Loss) for the period from continuing operations (VII-VIII)</b>	<b>2239.48</b>	<b>2303.23</b>	<b>2,870.19</b>	<b>4542.71</b>	<b>2234.52</b>	<b>11645.10</b>	
X	<b>Profit/ (Loss) from discontinued operations</b>	-	-	-	-	-	-	
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-	
XII	<b>Profit/ (Loss) from Discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-	
XIII	<b>Profit/ (Loss) for the period (IX + XII)</b>	<b>2239.48</b>	<b>2303.23</b>	<b>2,870.19</b>	<b>4542.71</b>	<b>2234.52</b>	<b>11645.10</b>	
XIV	<b>Other Comprehensive Income</b>							
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(18.40)	
	(A)(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	4.63	
	(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	<b>Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIII + XIV)</b>	<b>2239.48</b>	<b>2303.23</b>	<b>2,870.19</b>	<b>4542.71</b>	<b>2234.52</b>	<b>11631.33</b>	
XVI	<b>Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)</b>							
	(a) Basic	1.31	1.35	1.68	2.66	1.31	6.81	
	(b) Diluted	1.31	1.35	1.68	2.66	1.31	6.81	
XVII	<b>Earnings per equity share (for discontinued operation) (of ₹ 10/- each) (not annualised)</b>							
	(a) Basic	-	-	-	-	-	-	
	(b) Diluted	-	-	-	-	-	-	
XVIII	<b>Earnings per equity share (for discontinued &amp; continuing operations) (of ₹ 10/- each) (not annualised)</b>							
	(a) Basic	1.31	1.35	1.68	2.66	1.31	6.81	
	(b) Diluted	1.31	1.35	1.68	2.66	1.31	6.81	

**Notes:-**

- The above financial results were reviewed by the Audit Committee at their meeting held on November 10, 2021 and subsequently approved by the Board of Directors at their meeting held on November 10, 2021. 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 & period ended September 30, 2021.
- The Company has taken into account the possible impacts that may arise out of COVID-19 pandemic in preparation of financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable value of its financial and non-financial assets, impact on revenues and on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. The Company has considered internal and external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial statements and expects to recover the carrying amounts of its assets. The Company continues to monitor any material changes to future economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome. The impact of pandemic on the operations of the Company may differ from that estimated as at the date of approval of the financial statements.
- The Company has received order of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) dated April 09, 2021 in the matter of Corporate Insolvency Resolution Process (CIRP) of M/s Transafe Services Limited (TSL) as per the Provisions of the Insolvency and Bankruptcy Code, 2016 (IB Code). Implementation of the same is in process.
- During the current Quarter, the process of winding up of wholly owned subsidiary of the Company, M/s Balmer Lawrie (UK) Limited has been completed and the said Company has been dissolved on 28.09.2021.
- Previous period/ year's figures have been regrouped/ rearranged / reclassified wherever necessary.



## 6) The Statement of Standalone Assets and Liabilities as at September 30, 2021

(₹ in Lakhs)		
Standalone Statement of Assets and Liabilities	As at Current half year end 30/09/2021	As at Previous Year end 31/03/2021
Particulars	Unaudited	Audited
<b><u>ASSETS</u></b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	47,345.53	48,495.93
(b) Right of Use Assets	7,838.10	8,425.12
(c) Capital work-in-progress	3,630.96	3,210.62
(d) Investment Properties	41.53	42.11
(e) Intangible Assets	243.00	295.93
(f) Financial Assets		
(i) Investments	12,979.38	12,979.44
(ii) Loans	188.31	199.32
(iii) Others	37.28	37.28
(g) Non Financial Assets - Others	943.79	923.33
<b>Total - Non-Current Assets</b>	<b>73,247.88</b>	<b>74,609.08</b>
<b>(2) Current Assets</b>		
(a) Inventories	17,780.28	16,013.79
(b) Financial Assets		
(i) Trade Receivables	34,573.84	28,891.28
(ii) Cash & Cash Equivalents	12,442.25	3,475.45
(iii) Other Bank Balances	31,278.49	49,677.16
(iv) Loans	719.71	1,178.81
(v) Others	16,210.30	12,321.68
(c) Non Financial Assets- Others	7,260.41	6,300.14
<b>Total - Current Assets</b>	<b>1,20,265.28</b>	<b>1,17,858.31</b>
<b>TOTAL ASSETS</b>	<b>1,93,513.16</b>	<b>1,92,467.39</b>
<b><u>EQUITY AND LIABILITIES</u></b>		
<b>(1) Equity</b>		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,07,954.88	1,13,672.40
<b>Total - Equity</b>	<b>1,25,055.26</b>	<b>1,30,772.78</b>
<b>LIABILITIES</b>		
<b>(2) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	292.88
(ii) Lease Liabilities	1,732.05	2,093.23
(iii) Other Financial Liabilities	17.65	17.50
(b) Provisions	5,271.78	5,271.78
(c) Deferred Tax Liabilities (Net)	1,540.52	1,721.61
(d) Non Financial Liabilities - Others	368.87	6.17
<b>Total - Non-Current Liabilities</b>	<b>8,930.87</b>	<b>9,403.17</b>
<b>(3) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	203.65
(ii) Lease Liabilities	834.42	867.97
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	357.42	818.15
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,149.94	26,253.46
(iv) Other Financial Liabilities	24,747.88	12,812.01
(b) Non Financial Liabilities- Others	7,409.56	8,105.59
(c) Provisions	1,084.61	681.39
(d) Current Tax Liabilities (Net)	1,943.20	2,549.22
<b>Total - Current Liabilities</b>	<b>59,527.03</b>	<b>52,291.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,93,513.16</b>	<b>1,92,467.39</b>



## 7) Standalone Cashflow Statement for the period ended 30 September 2021

(₹ in Lakhs)

Particulars	For the Period Ended	
	30 September 2021	30 September 2020
	Unaudited	Unaudited
<b>Cash flow from Operating Activities</b>		
<b>Net profit before tax</b>	<b>6,079.82</b>	<b>2,886.90</b>
<b>Adjustments for:</b>		
Depreciation and Amortisation	2,295.95	2,191.28
Write off/Provision for doubtful trade receivables (Net)	(27.86)	-
Write off/Provision for Inventories (Net)	27.15	48.60
Other Write off/Provision (Net)	27.66	-
(Gain)/ Loss on sale of fixed assets (Net)	(126.03)	(2.33)
(Gain)/ Loss on Disposal/Sale of Investments (Net)	-	(49.20)
Interest income	(2,316.41)	(2,611.73)
Dividend Income	(2,015.14)	(645.10)
Finance costs	278.39	308.57
<b>Operating Cash Flows before working capital changes</b>	<b>4,223.53</b>	<b>2,126.99</b>
<b>Changes in operating assets and liabilities (working capital changes)</b>		
(Increase)/Decrease in trade receivables	(5,654.70)	2,165.99
(Increase)/Decrease in non current assets	(45.35)	1,217.20
(Increase)/Decrease in inventories	(1,793.64)	2,571.75
(Increase)/Decrease in other short term financial assets	(3,457.18)	6,322.93
(Increase)/Decrease in other current assets	(960.28)	(1,030.30)
Increase/(Decrease) in trade payables	(3,564.10)	923.08
Increase/(Decrease) in long term provisions	-	35.67
Increase/(Decrease) in short term provisions	489.07	(548.21)
Increase/(Decrease) in other liabilities	1,489.46	3,382.04
Increase/(Decrease) in other current liabilities	(349.84)	(1,402.42)
<b>Cash flow generated from operations</b>	<b>(9,623.03)</b>	<b>15,764.72</b>
Income taxes paid (Net of refunds)	(2,324.22)	(780.19)
<b>Net Cash (used in) / generated from Operating Activities</b>	<b>A (11,947.25)</b>	<b>14,984.53</b>
<b>Cash flow from Investing Activities</b>		
Purchase/ Construction of Property, Plant and Equipment	(796.41)	(2,796.42)
Proceeds on sale of Property, Plant and Equipment	128.42	63.77
Proceeds on disposal/sale of Investments	-	95.15
Bank deposits (having original maturity of more than three months) (Net)	18,398.68	(1,837.53)
Interest received	2,316.41	2,611.73
Dividend received	2,015.14	645.10
<b>Net Cash (used in)/ generated from Investing Activities</b>	<b>B 22,062.24</b>	<b>(1,218.20)</b>
<b>Cash flow from Financing Activities</b>		
Repayment of borrowings	(496.52)	(277.90)
Dividend paid	-	(12,825.29)
Repayment of lease liabilities	(373.28)	(424.05)
Finance costs	(278.39)	(308.57)
<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>C (1,148.19)</b>	<b>(13,835.81)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>8,966.80</b>	<b>(69.48)</b>
Cash and Cash Equivalents at the beginning of the period	3,475.45	2,150.15
Cash and Cash Equivalents at the end of the period	12,442.25	2,080.67
<b>Movement in cash balance</b>	<b>8,966.80</b>	<b>(69.48)</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	4.86	7.79
Balances with banks in current accounts	12,437.39	2,072.88
<b>Total</b>	<b>12,442.25</b>	<b>2,080.67</b>





(₹ in Lakhs)

## 8) STANDALONE -SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	3 months Ended 30/09/2021 (Unaudited)	Preceding 3 months Ended 30/06/2021 (Unaudited)	Corresponding 3 months Ended 30/09/2020 (Unaudited)	Year to date figures for current period ended 30/09/2021 (Unaudited)	Year to date figures for Previous period ended 30/09/2020 (Unaudited)	Previous Accounting Year Ended 31/03/2021 (Audited)
<b>1. Segment Revenue [Net Sales / Income]</b>						
a. Industrial Packaging	19959.39	25514.99	13151.52	45474.38	23482.46	55502.12
b. Logistics Services	11690.70	7535.21	9844.87	19225.91	14050.92	37912.13
c. Logistics Infrastructure	3812.02	4039.67	4009.91	7851.69	11434.23	20028.38
d. Travel & Vacations	1334.25	973.21	1167.54	2307.46	1710.30	4558.80
e. Greases & Lubricants	13045.55	11291.45	9057.66	24337.00	14929.02	36549.91
f. Others	2527.99	2252.60	2374.35	4780.59	3482.10	10164.96
<b>Total</b>	<b>52369.90</b>	<b>51607.13</b>	<b>39605.85</b>	<b>103977.03</b>	<b>69069.03</b>	<b>164716.30</b>
Less : Inter Segment Revenue	3876.65	3284.15	3395.70	7160.80	5395.66	12506.33
<b>Net Sales / Income from Operations</b>	<b>48493.25</b>	<b>48322.98</b>	<b>36210.15</b>	<b>96816.23</b>	<b>63673.37</b>	<b>152209.97</b>
<b>2. Segment Results [Profit / (Loss) before Finance Costs &amp; Tax]</b>						
a. Industrial Packaging	1558.31	3459.71	1227.35	5018.02	1991.45	4629.59
b. Logistics Services	1256.22	750.81	1636.21	2007.03	1760.52	5331.78
c. Logistics Infrastructure	910.28	1001.09	1096.53	1911.37	2376.02	4832.00
d. Travel & Vacations	(486.11)	(552.95)	(561.80)	(1039.06)	(1633.62)	(1519.86)
e. Greases & Lubricants	1061.81	739.28	983.15	1801.09	1039.82	3144.83
f. Others	(1236.24)	(2104.00)	(621.53)	(3340.24)	(2338.72)	(224.52)
<b>Total</b>	<b>3064.27</b>	<b>3293.94</b>	<b>3759.91</b>	<b>6358.21</b>	<b>3195.47</b>	<b>16193.82</b>
Less : Finance Costs	73.42	204.97	112.68	278.39	308.57	528.85
<b>Total Profit Before Tax</b>	<b>2990.85</b>	<b>3088.97</b>	<b>3647.23</b>	<b>6079.82</b>	<b>2886.90</b>	<b>15664.97</b>
<b>Segment Assets</b>						
a. Industrial Packaging	40332.33	44859.24	31001.97	40332.33	31001.97	34362.70
b. Logistics Services	11349.26	11950.73	10372.10	11349.26	10372.10	9771.38
c. Logistics Infrastructure	27648.12	27315.35	25490.33	27648.12	25490.33	28329.53
d. Travel & Vacations	23439.03	18446.94	21483.32	23439.03	21483.32	19732.99
e. Greases & Lubricants	21070.18	21442.15	16211.14	21070.18	16211.14	19192.54
f. Others	69674.24	75174.24	74663.40	69674.24	74663.40	81078.25
<b>Total</b>	<b>193513.16</b>	<b>199188.65</b>	<b>179222.26</b>	<b>193513.16</b>	<b>179222.26</b>	<b>192467.39</b>
<b>Segment Liabilities</b>						
a. Industrial Packaging	8048.25	16023.59	7626.88	8048.25	7626.88	9702.66
b. Logistics Services	6870.63	7844.90	8369.19	6870.63	8369.19	7595.10
c. Logistics Infrastructure	7963.99	8694.97	10179.48	7963.99	10179.48	10103.17
d. Travel & Vacations	6494.42	5236.34	5801.30	6494.42	5801.30	5260.11
e. Greases & Lubricants	6782.59	5761.96	4765.62	6782.59	4765.62	7438.38
f. Others	32298.02	22550.88	21103.82	32298.02	21103.82	21595.19
<b>Total</b>	<b>68457.90</b>	<b>66112.64</b>	<b>57846.29</b>	<b>68457.90</b>	<b>57846.29</b>	<b>61694.61</b>

On behalf of the Board of Directors



(Sandip Das)

Director (Finance) and CFO  
DIN: 08217697Place:- Kolkata  
Date:- November 10, 2021





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

To  
The Board of Directors  
**BALMER LAWRIE & COMPANY LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Balmer Lawrie & Company 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 associates and joint ventures for the quarter and half year ended 30<sup>th</sup> September, 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, 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, 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. 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.  
  
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.
4. The Statement includes the results of the following entities:
  - a. Balmer Lawrie (UK) Limited; [Subsidiary Company]
  - b. Vishakapatnam Port Logistics Park Limited; [Subsidiary Company]
  - c. Balmer Lawrie Van Leer Limited; [Joint Venture Company]
  - d. Balmer Lawrie (UAE) LLC; [Joint Venture]
  - e. PT. Balmer Lawrie Indonesia; [Joint Venture]
  - f. AVI - OIL India (P) Limited.; [Associate Company]





5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to 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 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.

## 6. Emphasis of Matter

We draw attention to the following matters:-

- a) Note No.2 to the Statement which describes the management's assessment of the impact of uncertainties related to COVID-19 pandemic and its consequential effects on the business operations of the Company.
- b) Note No. 3 to the Statement which states that the reporting company has received order of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) dated 09.04.2021 in the matter of Corporate Insolvency Resolution Process (CIRP) of M/s. Transafe Services Limited (TSL) as per the Provisions of the Insolvency and Bankruptcy Code, 2016 (IB Code).
- c) Note No. 4 to the statement which states that M/s Balmer Lawrie (UK) Ltd. has wind up 28<sup>th</sup> September, 2021.

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

7. We did not review the interim financial statements/financial information/financial results of 01 (one) subsidiary M/s Vishakapatnam Port Logistics Park Limited, included in the consolidated unaudited financial results, whose interim financial statements/financial information/ financial results reflect total assets of Rs. 20,254.34 Lakhs as at 30<sup>th</sup>September, 2021 and total revenues of Rs. 388.56 Lakhs & Rs. 689.17 Lakhs, total net loss after tax of Rs. 188.12 Lakhs & Rs. 405.32 Lakhs and total comprehensive loss of Rs. 188.12 Lakhs & Rs. 405.32 Lakhs for the quarter ended 30<sup>th</sup> September, 2021 & for the period from April 1, 2021 to September 30, 2021, respectively, and net cash inflows of Rs.98.79 Lakhs for the period from April 1, 2021 to September 30, 2021, as considered in the consolidated unaudited financial results. This interim financial statements/financial information/financial results have been reviewed by other auditors whose report have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The consolidated unaudited financial results includes the interim financial statements/ financial information/financial results of 01 (one) subsidiary M/s Balmer Lawrie (UK) Limited, which have not been reviewed/audited by their auditors, whose interim financial statements/financial information/ financial results reflect total assets of Rs. NIL as at 30<sup>th</sup>September, 2021 and total revenues of Rs.0.04 Lakhs & Rs. 0.04 Lakhs, total net loss after tax of Rs.0.10 Lakhs & Rs.0.09 Lakhs and total comprehensive loss of Rs. 0.10 Lakhs & Rs.0.09 Lakhs for the quarter & half year ended 30<sup>th</sup> September, 2021 respectively, and net cash outflows of Rs.46.32 Lakhs for the period from April 1, 2021 to September 30, 2021, as



considered in the consolidated unaudited financial results. The consolidated financial results also includes the Group's share of net profit after tax of Rs. 1,106.57 Lakhs & Rs. 2,607.20 Lakhs and total Comprehensive income of Rs. 1,105.83 Lakhs & Rs. 2,605.73 Lakhs for the quarter ended 30<sup>th</sup> September, 2021 & for the period from April 1, 2021 to September 30, 2021, respectively, as considered in the consolidated unaudited financial results, in respect of 01 (one) associate and 03 (three) joint ventures, based on their interim financial statements/financial information/ financial results which have not been reviewed/audited by their auditors. 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.

Place: Kolkata  
Date: 10<sup>th</sup> November, 2021



For **B. K. SHROFF & CO.**  
**Chartered Accountants**  
Firm Registration No.: 302166E

*L. K. Shroff*

**(L. K. SHROFF)**  
**PARTNER**

**Membership No. : 060742**

**UDIN : 21060742AAAAEX3511**

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

**To**  
**Board of Directors**  
**Balmer Lawrie & Co. Ltd.**

**CEO and CFO Certification**

We, Adika Ratna Sekhar, Chairman & Managing Director and Sandip Das, Director (Finance), hereby certify that we have reviewed the Unaudited Consolidated Financial Results of the Company for quarter/period ended 30<sup>th</sup> September 2021 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.

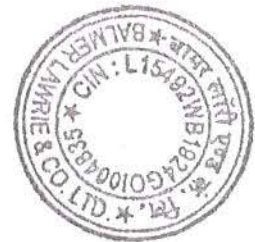


**(Adika Ratna Sekhar)**  
**Chairman & Managing Director**



**(Sandip Das)**  
**Director (Finance)**

**10<sup>th</sup> November, 2021**





**BALMER LAWRIE & CO. LTD.**  
**[ A Government of India Enterprise ]**  
**Regd. Office: 21, Netaji Subhas Road, Kolkata - 700001**  
**Tel. No. - (033)2225313, Fax No.- (033)2225292, email-bhavsar.k@balmerlawrie.com, website-www.balmerlawrie.com**  
**CIN : L15492WB1924GOI004835**

**Statement of Consolidated Unaudited Financial Results for the Quarter and Six Months ended 30/09/2021**

(₹ in Lakhs)

Sl. No.	Particulars (Refer Notes Below)	CONSOLIDATED					
		3 months ended 30/09/2021	Preceding 3 months ended 30/08/2021	Corresponding 3 months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for the previous period ended 30/09/2020	Figures for previous year ended 31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	48,878.97	48,611.87	36,541.41	97,490.84	64,228.30	152,698.45
II	Other Income	707.39	965.74	1,466.91	1,673.13	2,312.22	4,925.73
III	<b>Total Income (I + II)</b>	<b>49,586.36</b>	<b>49,577.61</b>	<b>38,008.32</b>	<b>99,163.97</b>	<b>66,540.52</b>	<b>157,624.18</b>
IV	<b>Expenses</b>						
	Cost of Materials consumed & Services rendered	34,988.13	33,849.51	22,819.10	68,837.94	40,049.45	98,280.91
	Purchase of Stock-in-Trade	7.00	199.15	334.10	206.15	334.10	359.93
	Changes in inventories of Finished Goods, Stock-in-Trade and Work-in Progress	(110.63)	(900.63)	(273.64)	(1,011.26)	481.15	34.03
	Employee Benefits Expense	5,581.68	5,685.27	5,649.97	11,266.95	11,729.07	21,837.83
	Finance costs	275.67	378.54	298.63	654.21	663.11	1,191.57
	Depreciation and Amortization expense	1,358.99	1,395.62	1,323.88	2,754.61	2,667.78	5,502.28
	Other expenses	5,220.05	6,098.07	5,141.62	11,318.12	8,979.22	18,339.22
	<b>Total Expenses (IV)</b>	<b>47,320.89</b>	<b>46,705.83</b>	<b>35,293.66</b>	<b>94,026.72</b>	<b>64,903.88</b>	<b>145,545.77</b>
V	<b>Profit/ (Loss) before exceptional items and tax (III-IV)</b>	<b>2,265.47</b>	<b>2,871.78</b>	<b>2,714.66</b>	<b>5,137.25</b>	<b>1,636.64</b>	<b>12,278.41</b>
VI	Exceptional items	-	-	-	-	-	-
VII	<b>Profit/ (Loss) before Tax (V - VI)</b>	<b>2,265.47</b>	<b>2,871.78</b>	<b>2,714.66</b>	<b>5,137.25</b>	<b>1,636.64</b>	<b>12,278.41</b>
VIII	<b>Tax expense:</b>						
	(1) Current Tax	831.70	886.50	1,023.14	1,718.20	1,023.14	3,351.91
	(2) Deferred Tax	(80.33)	(100.76)	(246.10)	(181.09)	(370.76)	667.22
IX	<b>Profit/ (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1,514.10</b>	<b>2,086.04</b>	<b>1,937.62</b>	<b>3,600.14</b>	<b>984.26</b>	<b>8,259.28</b>
X	<b>Profit/ (Loss) from discontinued operations</b>	-	-	-	-	-	-
XI	Tax Expenses of discontinued operations	-	-	-	-	-	-
XII	<b>Profit/ (Loss) from discontinued operations (after tax) (X-XI)</b>	-	-	-	-	-	-
XIII	Share of Profit/ (Loss) of joint ventures and associates (net)	1,106.57	1,500.63	911.65	2,607.20	1,342.26	3,270.20
XIV	<b>Profit/ (Loss) for the period (IX+XII+XIII)</b>	<b>2,620.67</b>	<b>3,586.67</b>	<b>2,849.27</b>	<b>6,207.34</b>	<b>2,326.52</b>	<b>11,529.48</b>
	- Attributable to owners of the parent	2,695.92	3,673.55	2,963.75	6,369.47	2,567.50	12,032.98
	- Attributable to non-controlling interest	(75.25)	(86.88)	(114.48)	(162.13)	(240.98)	(503.50)
XV	<b>Other Comprehensive Income</b>						
	(A)(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(18.40)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	4.63
	(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	<b>Share of other Comprehensive Income of joint ventures and associates (net)</b>	<b>(0.74)</b>	<b>(0.74)</b>	<b>3.92</b>	<b>(1.48)</b>	<b>5.23</b>	<b>(40.70)</b>
XVII	<b>Total Comprehensive Income / (Loss) for the period (Comprising Profit/ (Loss) and Other Comprehensive Income for the period) (XIV+XV+XVI)</b>	<b>2,619.93</b>	<b>3,585.93</b>	<b>2,853.19</b>	<b>6,205.86</b>	<b>2,331.75</b>	<b>11,475.01</b>
	- Attributable to owners of the parent	2,695.18	3,672.81	2,967.67	6,367.99	2,572.73	11,978.51
	- Attributable to non-controlling interest	(75.25)	(86.88)	(114.48)	(162.13)	(240.98)	(503.50)
XVIII	<b>Earnings per equity share (for continuing operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	1.58	2.15	1.73	3.73	1.50	7.04
	(b) Diluted	1.58	2.15	1.73	3.73	1.50	7.04
XIX	<b>Earnings per equity share (for discontinued operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
XX	<b>Earnings per equity share (for discontinued &amp; continuing operations) (of ₹ 10/- each) (not annualised)</b>						
	(a) Basic	1.58	2.15	1.73	3.73	1.50	7.04
	(b) Diluted	1.58	2.15	1.73	3.73	1.50	7.04

**Notes:-**

- The above financial results were reviewed by the Audit Committee at their meeting held on November 10, 2021 and subsequently approved by the Board of Directors at their meeting held on November 10, 2021. 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 & period ended September 30, 2021.
- The Company has taken into account the possible impacts that may arise out of COVID-19 pandemic in preparation of financial statements, including but not limited to its assessment of liquidity and going concern assumption, recoverable value of its financial and non-financial assets, impact on revenues and on the carrying amounts of property, plant & equipment, intangible assets, investments, inventories, trade receivables, etc. The Company has considered internal and external sources of information including reliable credit reports, economic forecasts and industry reports upto the date of approval of the financial statements and expects to recover the carrying amounts of its assets. The Company continues to monitor any material changes to future economic effects of the pandemic while taking steps to improve its execution efficiencies and the financial outcome. The impact of pandemic on the operations of the Company may differ from that estimated as at the date of approval of the financial statements.
- The Company has received order of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) dated April 09, 2021 in the matter of Corporate Insolvency Resolution Process (CIRP) of M/s Transafe Services Limited (TSL) as per the Provisions of the Insolvency and Bankruptcy Code, 2019 (IB Code). Implementation of the same is in process.
- During the current Quarter, the process of winding up of wholly owned subsidiary of the Company M/s Balmer Lawrie (UK) Limited has been completed and the said Company has been dissolved on 28/09/2021.
- Previous period/ year's figures have been regrouped/ rearranged/ reclassified wherever necessary.



6) Statement of Consolidated Assets and Liabilities as at 30 September 2021		
(₹ in Lakhs)		
Consolidated Statement of Assets and Liabilities	As at Current half year end 30/09/2021	As at Previous year end 31/03/2021
Particulars	Unaudited	Audited
<b>ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant and Equipment	62,103.56	63,623.03
(b) Right of Use Assets	12,072.09	12,749.83
(c) Capital work-in-progress	3,630.96	3,210.62
(d) Investment Properties	41.53	42.11
(e) Intangible Assets	257.25	309.06
(f) Financial Assets		
(i) Investments	41,601.39	38,618.04
(ii) Loans	188.31	199.32
(iii) Others	37.28	37.28
(g) Non Financial Assets - Others	1,290.17	956.05
<b>Total Non-Current Assets</b>	<b>1,21,222.54</b>	<b>1,19,745.34</b>
<b>(2) Current Assets</b>		
(a) Inventories	17,780.28	16,013.79
(b) Financial Assets		
(i) Trade Receivables	34,441.85	28,774.50
(ii) Cash & Cash equivalents	12,577.11	3,557.84
(iii) Other Bank Balances	31,278.49	49,677.16
(iv) Loans	477.57	948.78
(v) Others	16,210.30	12,321.68
(c) Non Financial Assets- Others	7,785.91	6,880.34
<b>Total Current Assets</b>	<b>1,20,551.51</b>	<b>1,18,174.09</b>
<b>TOTAL ASSETS</b>	<b>2,41,774.05</b>	<b>2,37,919.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	17,100.38	17,100.38
(b) Other Equity	1,32,960.27	1,37,101.37
	1,50,060.65	1,54,201.75
<b>MINORITY INTEREST</b>		
Equity attributable to Non Controlling Interest		
(a) Equity Share Capital	5,402.60	5,402.60
(b) Other Equity	(1,651.56)	(1,489.43)
	3,751.04	3,913.17
<b>Total Equity</b>	<b>1,53,811.70</b>	<b>1,58,114.93</b>
<b>LIABILITIES</b>		
<b>(1) Non-Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,338.12	9,330.43
(ii) Lease Liabilities	1,751.25	2,113.53
(iii) Other Financial Liabilities	19.72	19.44
(b) Provisions	5,285.52	5,282.51
(c) Deferred Tax Liabilities (Net)	10,783.69	9,842.10
(d) Non Financial Liabilities - Others	789.25	426.90
<b>Total Non-Current Liabilities</b>	<b>27,967.55</b>	<b>27,014.91</b>
<b>(2) Current Liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	-	203.65
(ii) Lease Liabilities	836.12	869.80
(iii) Trade Payables		
(A) Total outstanding dues of micro enterprises and small enterprises	357.42	818.15
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	23,181.76	26,327.70
(iv) Other Financial Liabilities	25,049.51	13,137.60
(b) Non Financial Liabilities- Others	7,632.03	8,243.12
(c) Provisions	1,084.61	681.39
(d) Current Tax Liabilities (Net)	1,853.35	2,508.18
<b>Total Current Liabilities</b>	<b>59,994.80</b>	<b>52,789.59</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,41,774.05</b>	<b>2,37,919.43</b>



## 7) Consolidated Cashflow Statement for the period ended 30 September 2021

(₹ in Lakhs)

Particulars		
	For the period ended 30 September 2021	For the period ended 30 September 2020
	Unaudited	Unaudited
<b>Cash flow from Operating Activities</b>		
<b>Net profit before tax</b>	<b>5,137.25</b>	<b>1,636.64</b>
<b>Adjustments for:</b>		
Depreciation and Amortisation	2,754.61	2,667.78
Write off/Provision for doubtful trade receivables (Net)	(27.86)	-
Write off/Provision for Inventories (Net)	27.15	48.60
Other Write off/Provision (Net)	27.66	-
(Gain)/ Loss on sale of fixed assets (Net)	(126.03)	(2.33)
(Gain)/ Loss on Disposal/Sale of Investments (Net)	-	(49.20)
Interest income	(2,304.30)	(2,429.84)
Dividend Income	(1.50)	-
Finance costs	654.21	663.11
<b>Operating cash flows before working capital changes</b>	<b>6,141.19</b>	<b>2,534.76</b>
<b>Changes in operating assets and liabilities (working capital changes)</b>		
(Increase)/Decrease in trade receivables	(5,639.49)	2,027.35
(Increase)/Decrease in non current assets	763.67	(41.18)
(Increase)/Decrease in Inventories	(1,793.64)	2,571.75
(Increase)/Decrease in other short term financial assets	(3,445.07)	6,334.15
(Increase)/Decrease in other current assets	(905.58)	(980.30)
Increase/(Decrease) in trade payables	(3,606.39)	985.34
Increase/(Decrease) in long term provisions	3.01	36.95
Increase/(Decrease) in short term provisions	530.67	(548.21)
Increase/(Decrease) in other liabilities	1,188.54	4,204.40
Increase/(Decrease) in other current liabilities	(450.36)	(302.14)
<b>Cash flow generated from operations</b>	<b>(7,213.45)</b>	<b>16,822.87</b>
Income taxes paid (Net of refunds)	(2,373.03)	(804.90)
<b>Net Cash (used in) / generated from Operating Activities</b>	<b>A</b>	<b>(9,586.48)</b>
<b>Cash flow from Investing Activities</b>		
Purchase/ Construction of Property, Plant and Equipment	(800.06)	(2,717.13)
Proceeds on sale of Property, Plant and Equipment	128.42	63.77
Proceeds on disposal/sale of Investments	-	49.20
Bank deposits (having original maturity of more than three months) (Net)	18,398.68	(1,837.53)
Interest received	2,304.30	2,429.84
Dividend received	1.50	-
<b>Net cash (used in)/ generated from Investing Activities</b>	<b>B</b>	<b>20,032.84</b>
<b>Cash flow from Financing Activities</b>		
Repayment of borrowings	(195.95)	(277.99)
Dividend paid	-	(12,825.29)
Loans Taken	(203.65)	320.10
Repayment of lease liabilities	(373.28)	(424.05)
Finance costs	(654.21)	(663.11)
<b>Net cash (used in)/ generated from Financing Activities</b>	<b>C</b>	<b>(13,870.34)</b>
<b>Net Increase/ (Decrease) in Cash and Cash equivalents (A+B+C)</b>		<b>135.78</b>
Cash and Cash Equivalents at the beginning of the year	3,557.84	2,266.25
Cash and Cash Equivalents at the end of the year	12,577.11	2,402.03
<b>Movement in cash balance</b>	<b>9,019.27</b>	<b>135.78</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	5.11	7.79
Balances with banks in current accounts	12,572.00	2,394.24
<b>Total</b>	<b>12,577.11</b>	<b>2,402.03</b>





**8 CONSOLIDATED - SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

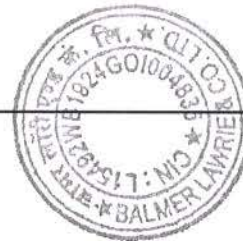
(₹ in Lakhs)

	3 months Ended 30/09/2021 (Unaudited)	Preceding 3 months Ended 30/06/2021 (Unaudited)	Corresponding 3 months Ended 30/09/2020 (Unaudited)	Year to date figures for current period ended 30/09/2021 (Unaudited)	Year to date figures for Previous period ended 30/09/2020 (Unaudited)	Previous Accounting Year Ended 31/03/2021 (Audited)
<b>1. Segment Revenue [Net Sales / Income]</b>						
a. Industrial Packaging	19959.39	25514.99	13151.52	45474.38	23462.46	55502.12
b. Logistics Services	11690.70	7535.21	9844.87	19225.91	14050.92	37912.13
c. Logistics Infrastructure	4197.74	4328.56	4341.17	8526.30	11989.16	20716.86
d. Travel & Vacations	1334.25	973.21	1167.54	2307.46	1710.30	4558.80
e. Greases & Lubricants	13045.55	11291.45	9057.66	24337.00	14929.02	36549.91
f. Others	2527.99	2252.60	2374.35	4780.59	3482.10	10164.96
<b>Total</b>	<b>52755.62</b>	<b>51896.02</b>	<b>39937.11</b>	<b>104651.64</b>	<b>69,623.96</b>	<b>165404.78</b>
Less : Inter Segment Revenue	3876.65	3284.15	3395.70	7160.80	5,395.66	12508.33
<b>Net Sales / Income from Operations</b>	<b>48878.97</b>	<b>48611.87</b>	<b>36541.41</b>	<b>97490.84</b>	<b>64228.30</b>	<b>152898.45</b>
<b>2. Segment Results [Profit / (Loss) before Finance Costs &amp; Tax]</b>						
a. Industrial Packaging	1558.31	3459.71	1227.35	5018.02	1991.45	4629.59
b. Logistics Services	1256.22	750.81	1636.21	2007.03	1760.52	5331.78
c. Logistics Infrastructure	924.28	957.47	996.21	1881.75	2128.00	4235.96
d. Travel & Vacations	(486.11)	(552.95)	(561.80)	(1039.06)	(1633.62)	(1519.86)
e. Greases & Lubricants	1061.81	739.28	983.15	1801.09	1039.82	3144.83
f. Others	(1773.37)	(2104.00)	(1267.83)	(3877.37)	(2986.42)	(2352.32)
<b>Total</b>	<b>2541.14</b>	<b>3250.32</b>	<b>3013.29</b>	<b>5791.46</b>	<b>2299.75</b>	<b>13469.98</b>
Less : Finance Costs	275.67	378.54	298.63	654.21	663.11	1191.57
<b>Total Profit Before Tax</b>	<b>2265.47</b>	<b>2871.78</b>	<b>2714.66</b>	<b>5137.25</b>	<b>1636.64</b>	<b>12278.41</b>
<b>Segment Assets</b>						
a. Industrial Packaging	40332.33	44859.24	31001.97	40332.33	31001.97	34362.70
b. Logistics Services	11349.26	11950.73	10372.10	11349.26	10372.10	9771.38
c. Logistics Infrastructure	39183.10	39108.09	37828.10	39183.10	37828.10	39992.52
d. Travel & Vacations	23439.03	18446.94	21483.32	23439.03	21483.32	19732.99
e. Greases & Lubricants	21070.18	21442.15	16211.14	21070.18	16211.14	19192.54
f. Others	106400.15	111657.12	108361.21	106400.15	108361.21	114867.30
<b>Total</b>	<b>241774.05</b>	<b>247464.27</b>	<b>225257.84</b>	<b>241774.05</b>	<b>225257.84</b>	<b>237919.43</b>
<b>Segment Liabilities</b>						
a. Industrial Packaging	8048.25	16023.59	7626.88	8048.25	7626.88	9702.66
b. Logistics Services	6870.63	7844.90	8369.19	6870.63	8369.19	7595.10
c. Logistics Infrastructure	18225.27	19025.91	20185.43	18225.27	20185.43	20087.14
d. Travel & Vacations	6494.42	5236.34	5801.30	6494.42	5801.30	5260.11
e. Greases & Lubricants	6782.59	5761.96	4765.62	6782.59	4765.62	7438.38
f. Others	41541.19	31726.50	29573.12	41541.19	29573.12	29721.11
<b>Total</b>	<b>87962.35</b>	<b>85619.20</b>	<b>76321.54</b>	<b>87962.35</b>	<b>76321.54</b>	<b>79804.50</b>

On behalf of the Board of Directors



(Sandip Das)  
Director (Finance) and CFO  
DIN: 08217697



Place:- Kolkata  
Date:- November 10, 2021