

Chairman's Address

Dear Esteemed Members,

Hope you and your family are keeping safe in these challenging times.

It is my privilege to present before you the 20th Annual Report of the Company for the Financial Year 2020-21. As informed to in the notice of the AGM also, in view of the massive outbreak of the COVID-19 pandemic and in compliance with circulars of the Ministry of Corporate Affairs ("MCA"), this AGM is being held through VC/OAVM, unlike the physical attendance of the members at a common venue in earlier years.

You may be aware that your Company is a special purpose vehicle and the income of your Company is primarily the dividend received from its subsidiary Balmer Lawrie & Co. Limited and the interest received by promptly deploying the surplus fund into fixed deposits. It is a pleasure to approach the members with a recommendation for declaration of a dividend of 380% (Rs.38.00 per equity share). It is a persistent endeavour to provide maximum value to the shareholders for the investments in the Company.

The Company constantly endeavours to ensure Compliance with Corporate Governance Guidelines/norms to the extent of factors within its control. The Company has made contribution to PM CARES and Prime Minister's National Relief Fund towards its CSR expenditure for 2020-21.

I would take this opportunity to offer humble gratitude to the shareholders for vesting their confidence in the management of the Company. I would like to acknowledge the continuous support and guidance that we have been receiving from the Ministry of Petroleum & Natural Gas and other Ministries of the Govt. of India.

I would also like to thank our subsidiary company, Balmer Lawrie & Co. Ltd. for its support and compliment it for its continued performance and stability.

I would also like to express thanks to our valued shareholders, bankers, financial institutions and other stakeholders for their continued support and co-operation. Finally, I must convey my gratitude to my colleagues on the Board for their wise counsel and valued involvement in helping us to manage the affairs of the Company.

Thank You

SANDIP DAS

Chairman, Non-Executive Director
Balmer Lawrie Investments Ltd.