



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results for the quarter ended June 30, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
BCL Industries Limited
CIN: L24231PB1976PLC003624**

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **BCL Industries Limited** (the 'Company') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Listing Regulation').
2. The preparation of the Statement is 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. Further, this statement is the responsibility of the Company's management and has been approved by the Board of Directors. 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 procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and



other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bathinda

Date: 11.08.2023

UDIN: 23082938B4UITJ6035

for AMRG & Associates

Chartered Accountants

FRN: 004453N



CA Madhu Mohan
(Partner)

MRN: 082938





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results for quarter ended 30 June, 2023 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
BCL Industries Limited
CIN: L24231PB1976PLC003624**

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **BCL Industries Limited** ("the Parent") and its Subsidiary (the Parent and its Subsidiary together referred to as 'the Group') for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
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, ("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 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange



Board of India 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:

Parent Company - BCL Industries Limited (Formerly Known as BCL Industries and Infrastructure Limited) CIN: L24231PB1976PLC003624

Subsidiary Company - Svaksha Distillery Limited (CIN: U74900WB2014PLC202126)

5. The accompanying statement includes unaudited interim financial results and other financial information, in respect of subsidiary, which have been reviewed by us, whose interim financial results reflect total assets of Rs. 32,767.46 Lakhs as at June 30, 2023, total income of Rs. 9,567.12 Lakhs, total net profit after tax of Rs. 455.62 Lakhs for the quarter ended June 30, 2023. These unaudited financial results have been approved and furnished to us by the management. Our conclusion on the statement, in so far as it relates to the amount and disclosures in respect of subsidiary is based solely on procedures performed by us as stated in paragraph 3 above. According to the information and explanations are given to us by the Management, these financial results are material to the Group. Our conclusion on the Statement is not modified in respect of the above matter.
6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bathinda

Date: 11.08.2023

UDIN: 23082938 BGVITK4156

FOR AMRG & Associates

Chartered Accountants

FRN: 004453N


CA Madhu Mohan
(Partner)

MRN: 082938



Statement Of Standalone Unaudited Financial Results For Quarter Ended 30th June,2023 (Rs.In Lakh)					
PARTICULARS		Quarter Ended			F.Y. Ended
		30.06.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)
Income					
REVENUE FROM OPERATIONS	1	33300.05	37647.16	38282.19	163309.62
OTHER INCOME	2	181.76	157.09	67.90	662.26
TOTAL INCOME (1+2)	3	33,481.81	37,804.25	38350.09	1,63,971.88
EXPENSES					
a) Cost of materials consumed		24,455.00	30,608.84	31877.68	1,34,793.32
b) Purchases of stock -in-trade		-	-	-	-
c) Changes in inventories of finished goods work-in-progress and intermediates		1,362.30	(1,509.58)	(4,041.63)	(5,504.51)
d) Excise duty		-	158.86	(23.11)	158.86
e) Employee benefits expense		573.46	453.57	628.49	2044.82
f) Finance costs		141.63	408.19	274.71	726.87
g) Depreciation and amortization expense		408.28	374.24	406.54	1545.84
h) Other expenses		4553.78	4926.21	6059.76	20585.39
TOTAL EXPENSES	4	31,494.45	35,420.33	35,182.44	1,54,350.59
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	1,987.36	2,383.92	3,167.65	9,621.29
EXCEPTIONAL ITEMS	6	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	1,987.36	2,383.92	3,167.65	9,621.29
TAX EXPENSES					
a) Current Tax		(500.00)	(595.00)	(850.00)	(2,450.00)
b) Deferred Tax		32.54	(6.48)	25.96	37.53
TOTAL TAX EXPENSES	8	(467.46)	(601.48)	(824.04)	(2,412.47)
PROFIT FOR THE YEAR/PERIOD (7-8)	9	1,519.90	1,782.44	2,343.61	7,208.82
SHARE OF PROFIT/(LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	1,519.90	1,782.44	2,343.61	7,208.82
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss		-	-	(7.42)	175.55
ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	(46.06)
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		-	-	-	-
Total Other Comprehensive Income	12			(7.42)	129.49
TOTAL COMPREHENSIVE INCOME (11+12)	13	1,519.90	1,782.44	2,336.19	7,338.31
PROFIT FOR THE YEAR/PERIOD ATTRIBUTABLE TO:					
OWNERS OF THE PARENT		1,519.90	1,782.44	2,336.19	7,338.31
NON-CONTROLLING INTERESTS		-	-	-	-
other Comprehensive Income Attributable to:					
i) Owner Of The Company		-	-	-	-
ii) Non Controlling Interest		-	-	-	-
Total Comprehensive Income For The Year / Period Attributable To					
Owners Of The Parent		1,519.90	1,782.44	2,336.19	7,338.31
Non-Controlling Interests		-	-	-	-
PAID UP EQUITY SHARE CAPITAL	14	2,415.00	2,415.00	2,415.00	2,415.00
(EQUITY SHARES OF RS. 10/- EACH)					
Other Equity	15	48,053.22	36,352.68	46,534.81	46,534.81
EARNING PER SHARE (OF RS. 10/- EACH) (not annualised):	16				
a) Basic (Rs.)		6.29	7.38	9.70	29.85
b) Diluted (Rs.)		6.02	7.38	9.40	28.92

NOTES:

- The above Unaudited Standalone Financial Results , Segment Results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 11th August, 2023 at the Registered Office of the Company. The result had been subjected to Limited review of the Statutory Auditor and the Statutory Auditors have issued Limited Review Report on the same.
- The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulations of SEBI (Listing Obligations and Disclosure requirement) Regulation 2015 as amended.
- Figures for the previous year/ quarters period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.

Dated : 11th August, 2023
Place : Bathinda

For and on behalf of the Board of Directors
For BCL Industries Limited

Managing Director

SEGMENT RESULTS

(Rs. in Lakhs)

Sr.	Particulars	STANDALONE			
		Quarter Ended			F.Y. Ended
		30.06.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)
1	Segment Revenue				
	(net sale/income from each segment)				
	(a) Oil & Vanaspati	19287.12	27178.91	24900.18	111920.19
	(b) Distillery	15178.11	11705.69	14931.88	55910.35
	(c) Real Estates	151.32	139.07	473.91	1302.52
	(d) Others	-	-	-	-
	(e) Un-allocated	-	-	-	-
	Total	34616.55	39023.67	40305.97	169133.06
	Less: Inter Segment revenue	1134.74	1219.42	1955.88	5161.18
	Net sales/Income From Operations	33481.81	37804.25	38350.09	163971.88
2	Segment Results				
	(a) Oil & Vanaspati	454.39	1425.80	1134.66	3042.26
	(b) Segment - Distillery	2077.42	1723.76	2577.74	8481.48
	(c) Segment - Real Estates	5.46	16.79	136.50	370.26
	(d) Others	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	2537.27	3166.35	3848.90	11894.00
	Less:				
	i) Interest/Finance Cost/dep	549.91	782.43	681.25	2272.71
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	1987.36	2383.92	3167.65	9621.29
3	Segment Assets-				
	a) Oil & Vanaspati	56,349.01	52,543.80	56,151.00	56,151.00
	(b) Segment - Distillery	42,278.48	26,005.13	39,955.20	39,955.20
	(c) Segment - Real Estate	2,835.61	3,343.63	2,465.26	2,465.26
	(d) Others	-	-	-	-
	Total	1,01,463.10	81,892.56	98,571.46	98,571.46
	Less: i) Un-allocated	-	-	-	-
	Total Assets	1,01,463.10	81,892.56	98,571.46	98,571.46
4	Segment liabilities-				
	(a) Oil & Vanaspati	27781.98	26275.60	26324.62	26324.62
	(b) Segment - Distillery	21722.81	15344.93	21835.74	21835.74
	(c) Segment - Real Estate	366.31	350.09	304.96	304.96
	(d) Others	-	-	-	-
	Total	49871.10	41970.62	48465.32	48465.32
	i) Un-allocated	1123.78	1154.26	1156.33	1156.33
	Total Liabilities	50994.88	43124.88	49621.65	49621.65

For BCL Industries Limited

Managing Director

Date: 11th August, 2023
Place : Bathinda (Punjab)

Statement Of Consolidated Unaudited Financial Results For Quarter Ended 30th June, 2023 (Rs. In Lakh)

PARTICULARS		Quarter Ended			F.Y. Ended
		30.06.2023	30.06.2022	31.03.2023	31.03.2023
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
Income					
REVENUE FROM OPERATIONS	1	42,866.81	37,647.16	45,695.57	1,81,991.70
OTHER INCOME	2	180.90	158.29	71.79	671.46
TOTAL INCOME (1+2)	3	43,047.71	37,805.45	45,767.36	1,82,663.16
EXPENSES					
a) Cost of materials consumed		31,774.20	30,608.84	37,749.98	1,48,633.18
b) Purchases of stock-in-trade		-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		(99.61)	(1,509.58)	(5,656.22)	(7,765.96)
d) Excise duty		-	158.86	(23.11)	158.86
e) Employee benefits expense		893.55	453.57	1,229.62	2,958.69
f) Finance costs		670.52	415.61	742.32	1,983.42
g) Depreciation and amortization expense		710.57	393.12	729.06	2,495.17
h) Other expenses		6,349.68	4,934.26	7,671.66	25,650.81
TOTAL EXPENSES	4	40,298.91	35,454.68	42,443.31	1,74,114.17
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	2,748.80	2,350.77	3,324.05	8,548.99
EXCEPTIONAL ITEMS	6	(51.07)	-	-	-
PROFIT BEFORE TAX (5+6)	7	2,697.73	2,350.77	3,324.05	8,548.99
TAX EXPENSES					
a) Current Tax		(500.00)	(595.00)	(850.00)	(2,450.00)
b) Deferred Tax		(222.21)	19.02	(14.44)	336.46
Total Tax Expenses	8	(722.21)	(575.98)	(864.44)	(2,113.54)
PROFIT FOR THE YEAR/PERIOD (7-8)	9	1,975.52	1,774.79	2,459.61	6,435.45
SHARE OF PROFIT/LOSS OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	1,975.52	1,774.79	2,459.61	6,435.45
Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss		-	-	(7.42)	175.55
(ii) Income tax relating to items that will not be reclassified to profit or loss.		-	-	-	(46.06)
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.		-	-	-	-
TOTAL OTHER COMPREHENSIVE INCOME	12	-	-	(7.42)	129.49
Total Comprehensive Income (11+12)	13	1,975.52	1,774.79	2,452.19	6,564.94
PROFIT FOR THE YEAR/PERIOD ATTRIBUTABLE TO:					
Owners Of The Parent		1,861.61	1,776.70	2,430.60	6,628.79
Non-Controlling Interests		113.91	(1.91)	29.01	(193.34)
Other Comprehensive Income Attributable To					
i) Owner Of The Company		-	-	(7.42)	129.49
ii) Non Controlling Interest		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR/PERIOD ATTRIBUTABLE TO:					
Owners Of The Parent		1,861.61	1,776.70	2,423.18	6,758.28
Non-Controlling Interests		113.91	(1.91)	29.01	(193.34)
PAID UP EQUITY SHARE CAPITAL (EQUITY SHARES OF RS. 10/- EACH)	14	2,415.00	2,415.00	2,415.00	2,415.00
OTHER EQUITY	15	49,232.75	37,199.71	46,616.12	46,616.12
Earnings Per Share (of Rs. 10/- each) (Not Annualised)	16				
a) Basic (Rs.)		7.71	7.35	10.06	27.45
b) Diluted (Rs.)		7.38	7.35	9.75	26.59

NOTES:

- The above Unaudited Consolidated Financial Results, Segment Results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 11th, August, 2023 at the Registered Office of the Company. The results had been subjected to Limited review of the Statutory Auditors have issued Limited Review Report on the same.
- The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulations of SEBI (Listing Obligations and Disclosure requirement) Regulation 2015 as amended.
- Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.

 For BCL Industries Limited
 For and on behalf of the Board of Directors


Managing Director

 Dated : 11th August, 2023
 Place : Bathinda

SEGMENT RESULTS

(RS. IN LAKHS)

Sr.	Particulars	CONSOLIDATED			
		Quarter Ended			F.Y. Ended
		30.06.2023 (Unaudited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2023 (Audited)
1	Segment Revenue (net sale/income from each segment)				
	(a) Oil & Vanaspati	19287.12	27178.91	24900.18	111920.19
	(b) Distillery	15178.11	11705.69	14931.88	55910.35
	(c) Real Estates	151.32	139.07	473.91	1302.52
	(d) Subsidiary Company at Kharagpur (Distillery Unit)	9,567.12	1.20	7417.27	18691.28
	(e) Un-allocated	-	-	-	-
	Total	44183.67	39024.87	47723.24	187824.34
	Less: Inter Segment revenue	1135.96	1219.42	1955.88	5161.18
	Net sales/Income From Operations	43047.71	37805.45	45767.36	182663.16
2	Segment Results				
	(a) Oil & Vanaspati	454.39	1425.80	1134.66	3042.26
	(b) Segment - Distillery	2077.42	1723.76	2577.74	8481.48
	(c) Segment - Real Estates	5.46	16.79	136.50	370.26
	(d) Subsidiary Company at Kharagpur (Distillery Unit)	1,592.62	(6.85)	946.54	1,133.58
	(d) Un-allocated	-	-	-	-
	Total	4129.89	3159.50	4795.44	13027.58
	Less:				
	i) Interest/Finance Cost/dep	1381.09	808.73	1471.38	4478.59
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	2748.80	2350.77	3324.06	8548.99
3	Segment Assets-				
	a) Oil & Vanaspati	37,366.34	52,543.80	56151.00	56151.00
	(b) Segment - Distillery	42,278.48	26,005.13	39955.20	39955.20
	(c) Segment - Real Estate	2,835.61	3,343.63	2465.26	2465.26
	(d) Subsidiary Company at Kharagpur (Distillery Unit)	32,633.58	8423.08	10980.85	10980.85
	Total	1,15,114.01	90,315.64	1,09,552.31	1,09,552.31
	Less: i) Un-allocated	-	-	-	-
	Total Assets	1,15,114.01	90,315.64	1,09,552.31	1,09,552.31
4	Segment liabilities-				
	(a) Oil & Vanaspati	27781.98	26275.60	26324.62	26324.62
	(b) Segment - Distillery	21722.81	15344.93	21835.74	21835.74
	(c) Segment - Real Estate	366.31	350.09	304.96	304.96
	(d) Subsidiary Company at Kharagpur (Distillery Unit)	12,515.55	7601.54	11198.47	11198.47
	Total	62386.65	49572.16	59663.79	59663.79
	i) Un-allocated	1079.61	1128.76	857.40	857.40
	Total Liabilities	63466.26	50700.92	60521.19	60521.19

For and on behalf of the Board of Directors

For BCL Industries Limited

Managing Director

Date: 11th August, 2023
Place : Bathinda (Punjab)