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TO

17.09.2020

**BSE LIMITED .**  
**FLOOR 25, FEROUZEE JEEJEEBHOY TOWERS, DALAL STREET ,**  
**MUMBAI- 400001**  
**(PHONES: 022- 22721233-34 FAX:22722082, 22722037**

**BSE Code: 524332**

**REG: EARNINGS PRESENTATION ON UNAUDITED FINANCIAL RESULTS FOR QUARTER**  
**ENDED 30<sup>TH</sup> JUNE, 2020**

**DEAR SIR,**

Pursuant to Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find attached herewith Corporate Presentation (on earnings) on Unaudited Financial Results for the first Quarter ended 30<sup>th</sup> June, 2020.

Thanking You,  
Yours faithfully,  
For BCL Industries Limited

A handwritten signature in blue ink, appearing to read "Gurinder Makkar", is written over the typed name.



**(GURINDER MAKKAR)**  
**Company Secretary & Compliance Officer**  
**M.NO. F5124**



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# Executive Summary

## Company Overview

- BCL is a part of the Mittal Group founded in 1976, by Late Shri D. D. Mittal.
- Under the stewardship of Mr. Rajinder Mittal, the company has now grown into an INR 10,000 Mn business empire.
- The company is a diversified conglomerate in manufacturing and development with business interests spread across a variety of industry verticals namely Edible Oil and Vanaspati, Distillery and Real Estate.
- The market Cap of the company as on 30<sup>th</sup> June, 2020 was INR 868.4 Mn.

## Financial Highlights – FY20

**INR 9,255 Mn**  
**Total Revenue**

**INR 632 Mn**  
**EBITDA**

**INR 258 Mn**  
**PAT**

**INR 2,359 Mn**  
**Gross Block**



### EDIBLE OIL & VANASPATI

Engaged in the business of manufacturing of Vanaspathi, Refined oil, and oil & solvent extraction from seeds and rice.



### DISTILLERY

Engaged in the business of manufacturing of Extra Neutral Alcohol (ENA) and bottling of liquor in PML and IMFL in Punjab.



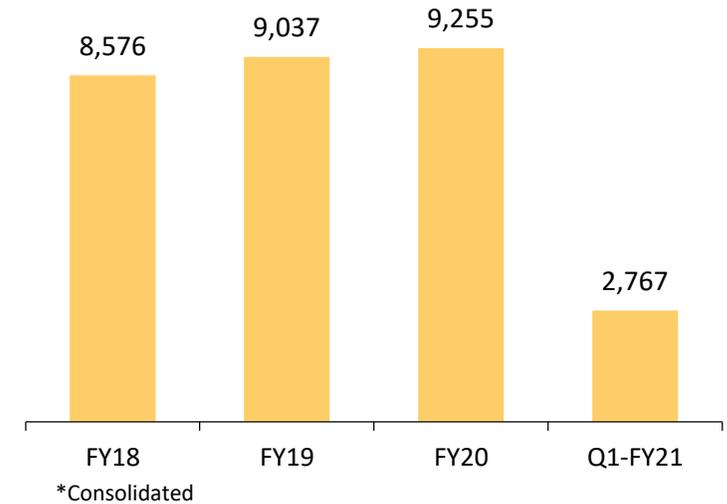
### REAL ESTATE

Undertaken two large real estate projects in Bhatinda, Punjab

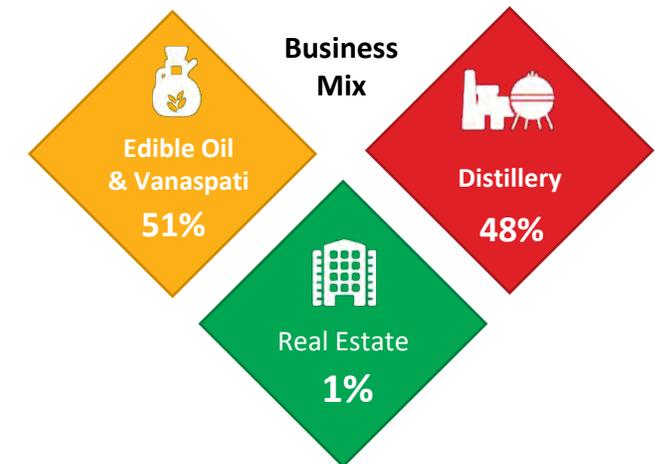
# Company at A Glance

- Founded in 1976, BCL Industries Limited (BCL) is a part of the Mittal Group, founded by Shri D. D. Mittal. Now under the stewardship of Mr. Rajinder Mittal, the company has now grown into an INR 10,000 Mn business empire.
- BCL is one of the largest vertically integrated agro-based edible oil player in India with a gross annual turnover of more than INR 9,000 Mn.
- The company has transformed from a small oil mill to one of the most modern and fully integrated rice and edible oil complexes in India with a processing capacity of 1,020 MT per day.
- The company forayed into the business of distillation of alcohol in the year 2006 in partnership with Pioneer Industries Ltd with manufacturing plant in Pathankot, Punjab.
- The company has a balance sheet size of nearly INR 6,000 Mn with a scalable business model which provides revenue visibility of nearly INR 10,000 Mn post the expansion.

## Total Revenue\* Growth (INR Mn)



## Segmental Revenue Break up – Q1-FY21





# KEY FINANCIAL HIGHLIGHTS

## Q1-FY21 Consolidated Financial Performance

- **Total Revenue:** INR 2,767 Mn
- **EBITDA:** INR 171 Mn
- **EBITDA Margin:** 6.18%
- **Net Profit:** INR 70 Mn
- **PAT Margin:** 2.53%
- **Diluted EPS:** INR 3.67 per share



## KEY OPERATIONAL HIGHLIGHTS (SEGMENT WISE)

# Key Operational Highlights

## Edible Oil:

- BCL Industries Ltd was able to resume its vegetable oil unit production within the first week of April. The company experienced an increase in sales of its own brand like Homecook and Murli during the lockdown as the product's supply remained steady.
- During the quarter, The company was able to penetrate in people's kitchen during the lockdown as the company kept its production running and the supply remained steady. This has led to an increase in demand for BCL's own brands in the market.
- Due to an increase in home demand for Mustard Seed oil, the company restarted the operations of its oil mill and solvent extraction for Mustard Seed oil and is now focusing more on the retail segment for smaller packs.

## Real Estate:

- The real estate segment went through a temporary slowdown for the period of lockdown but the company expects the sales to pick up in the coming quarters.
- In its attempt to reduce the financial burden of the company, BCL has continued to utilize revenues from its real estate sales to liquidate the debts which is visible in the YOY results.

## Distillery:

- BCL Industries Ltd's distillery unit was able to resume full production within the first week of April as a majority of the production was diverted as the raw material for Hand Sanitizer which has opened us a new market for the company
- With the company having adequate facility to house all its staff within the factory premises, the full production resumed quickly after the lockdown was announced.
- Due to the lockdown and the increase in demand for Hand Sanitizers the company saw good demand for Ethyl Alcohol come in from the pharmaceutical companies who made up for the loss in demand from the potable industry during the lockdown.
- The company continued to sell Hand Sanitizer under its own brand which has become a good growth driver for the company
- Company is experiencing higher realizations from its balance capacity of ENA production. of 3.7 Cr litres from its Ethanol supply which are visible in the quarterly results in terms of sales revenue, registering a hike of about ~45% in Sales and ~17% in EBIDTA from Q1-FY20.



# FINANCIAL OVERVIEW

# Quarterly Consolidated Income Statement

Particulars (INR Mn)	Q1-FY21	Q1-FY20	Y-o-Y	Q4-FY20	Q-o-Q
<b>Total Income*</b>	<b>2,767</b>	<b>2,177</b>	<b>27.1%</b>	<b>2,258</b>	<b>22.5%</b>
Total Expenses	2,596	2,018	28.6%	2,121	22.4%
<b>EBITDA</b>	<b>171</b>	<b>159</b>	<b>7.6%</b>	<b>137</b>	<b>24.8%</b>
<b>EBITDA Margins (%)</b>	<b>6.18%</b>	<b>7.30%</b>	<b>(112 Bps)</b>	<b>6.07%</b>	<b>11 Bps</b>
Depreciation	33	33	NA	34	(2.9)%
Interest	38	45	(15.6)%	39	(2.6)%
<b>PBT</b>	<b>100</b>	<b>81</b>	<b>23.5%</b>	<b>64</b>	<b>56.3%</b>
Tax	30	16	87.5%	29	3.4%
<b>Profit After tax</b>	<b>70</b>	<b>65</b>	<b>7.7%</b>	<b>35</b>	<b>100.0%</b>
<b>PAT Margins (%)</b>	<b>2.53%</b>	<b>2.99%</b>	<b>(46 Bps)</b>	<b>1.55%</b>	<b>98 Bps</b>
Other Comprehensive Income	-	14	NA	7	NA
<b>Total Comprehensive Income</b>	<b>70</b>	<b>79</b>	<b>(11.4)%</b>	<b>42</b>	<b>66.7%</b>
Diluted EPS (INR)	3.67	3.39	8.3%	1.81	102.8%

\*Includes other income

Note: All numbers are as per Ind-As

# Historical Consolidated Income Statement

Particulars (INR Mn)	FY18	FY19	FY20
<b>Total Income*</b>	<b>8,576</b>	<b>9,037</b>	<b>9,255</b>
Total Expenses	8,040	8,225	8,623
<b>EBITDA</b>	<b>536</b>	<b>812</b>	<b>632</b>
<b>EBITDA Margins (%)</b>	<b>6.25%</b>	<b>8.99%</b>	<b>6.83%</b>
Depreciation	106	108	135
Interest	213	186	148
<b>PBT</b>	<b>217</b>	<b>518</b>	<b>349</b>
Tax	39	105	91
<b>Profit After tax</b>	<b>178</b>	<b>413</b>	<b>258</b>
<b>PAT Margins (%)</b>	<b>2.08%</b>	<b>4.57%</b>	<b>2.79%</b>
Other Comprehensive Income	(3)	9	8
<b>Total Comprehensive Income</b>	<b>175</b>	<b>422</b>	<b>266</b>
Diluted EPS (INR)	9.82	23.99	13.49

\*Includes other income

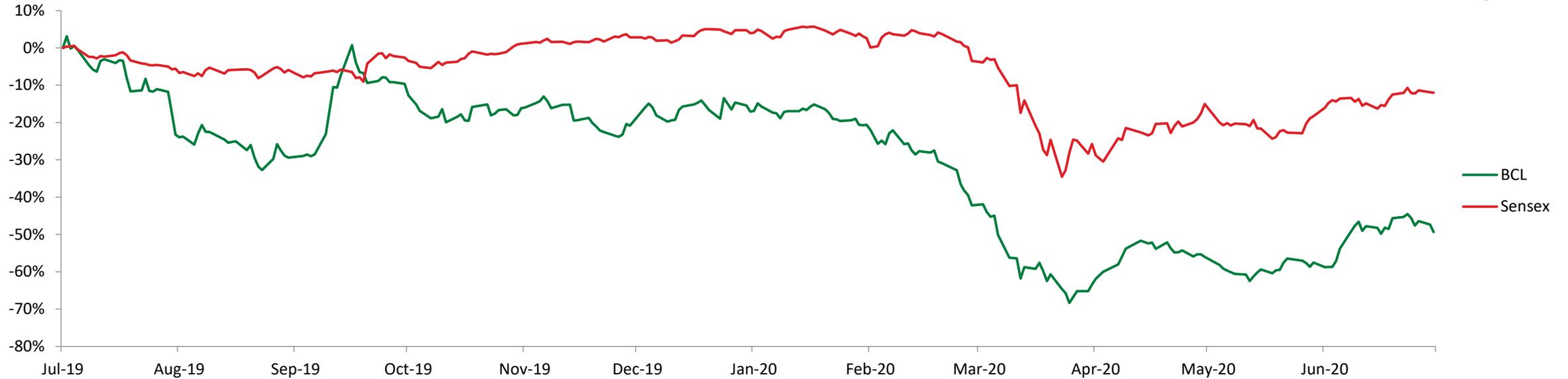
Note: All numbers are as per Ind-As

# Consolidated Balance Sheet (Ind-AS)

Particulars (INR Mn)	FY19	FY20
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant & Equipment	1,377	1,287
Capital Work in progress	105	192
Goodwill on Consolidation	2	-
Investment Property	5	4
<b>Financial Assets</b>		
Investments	32	43
Long-term Loans and Advances	-	-
Other non-current assets	148	156
<b>Sub Total Non Current Assets</b>	<b>1,669</b>	<b>1,682</b>
<b>Current Assets</b>		
Inventories	2,662	3,327
<b>Financial Assets</b>		
(i)Investments	312	312
(ii)Trade Receivables	616	299
(iii)Cash and Cash Equivalents	136	136
(iv)Loans	-	5
(v) Others	16	-
Other Current Assets	139	181
Assets classified as held for sale	53	53
<b>Sub Total Current Assets</b>	<b>3,934</b>	<b>4,313</b>
<b>TOTAL ASSETS</b>	<b>5,603</b>	<b>5,995</b>

Particulars (INR Mn)	FY19	FY20
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share Capital	174	192
Other Equity	1,655	1,983
<b>Total Equity</b>	<b>1,829</b>	<b>2,175</b>
<b>Non Current Liabilities</b>		
(i)Borrowings	865	652
(ii)Other Financial Liabilities	24	31
Provisions	14	17
Deferred Tax Liabilities (net)	92	128
<b>Sub Total Non Current Liabilities</b>	<b>995</b>	<b>828</b>
<b>Current Liabilities</b>		
(i)Borrowings	1,055	1,123
(ii)Trade Payables	1,520	1,518
(iii)Other Financial Liabilities	45	254
Other current Liabilities	81	37
Provisions	78	60
<b>Sub Total Current Liabilities</b>	<b>2,779</b>	<b>2,992</b>
<b>Sub Total Liabilities</b>	<b>3,774</b>	<b>3,820</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,603</b>	<b>5,995</b>

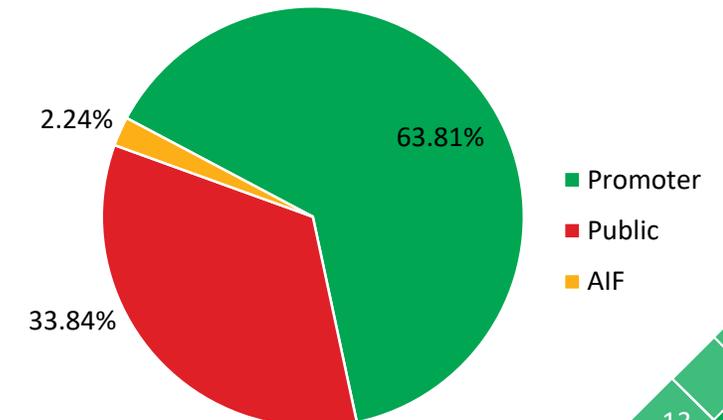
# Capital Market Data



## Price Data (30<sup>th</sup> June, 2020)

Face Value (INR)	10.0
Market Price (INR)	45.35
52 Week H/L (INR)	94.0/27.7
Market Cap (INR Mn)	868.45
Equity Shares Outstanding (Mn)	19.2
1 Year Avg. trading volume ('000)	13.19

## Shareholding Pattern (30<sup>th</sup> June, 2020)



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