

**Regd. Office:**

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001  
 Ph.: 0164-2240163, 2240443, 2211628, Fax: 0164-5003638  
 Website: www.bcl.ind.in  
 Email: bcl@mittalgroup.co.in  
 CIN: L24231PB1976PLC003624

DATED: 27.05.2022

<b>TO</b> <b>CORPORATE RELATIONSHIP DEPARTMENT</b> <b>BSE LIMITED .</b> <b>FLOOR 25, FEROZE JEEJEEBHOY TOWERS,</b> <b>DALAL STREET ,</b> <b>MUMBAI- 400001</b> <b>(PH: 022- 22721233-34 FAX:22722082, 22722037</b>	<b>TO</b> <b>THE MANAGER,</b> <b>NATIONAL STOCK EXCHANGE OF INDIA LTD.,</b> <b>EXCHANGE PLAZA,</b> <b>BANDRA KURLA COMPLEX, BANDRA (EAST),</b> <b>MUMBAI – 400051</b>
<b>BSE Code: 524332</b>	<b>NSE SCRIP CODE: BCLIND</b>

**REG:**

**1. OUTCOME OF BOARD MEETING**

**2. AUDITED FINANCIAL RESULTS FOR QUARTER/ YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

Dear Sir,

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), We hereby inform you that the Board of Directors at its meeting held today i.e. 27<sup>th</sup> day of May, 2022 , has, ***inter alia***,

1. Approved the Audited Financial Results (Standalone and Consolidated) for Quarter/ Year ended 31<sup>st</sup> March, 2022.

Copies of the same alongwith Auditors' Report issued by the Statutory Auditors of the Company with respect to the Audited Financial Results and taken on record by the Board of Directors of the Company are enclosed herewith.

In terms of the provisions of Regulation 33(3)(d) of SEBI Listing Regulations, as amended, we declare that the Statutory Auditor of the Company, have issued the Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2022.

2. Recommended an equity dividend of Rs. 3/- per share of face value of Rs.10/- each i.e. @ 30% for the financial year ended March 31, 2022, on 9331173 Equity Shares belonging to Public Category (i.e. Excluding the shares upon which the Promoters have waived/forgone his/their right to receive the dividend by him/them for financial year 2021-22), which shall be subject to declaration of the same by the Members at the 46<sup>th</sup> AGM of the Company. The Dividend, if declared at the AGM, shall be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting.

The above Final Dividend recommended by Board is in addition to the Interim Dividend of Rs. 2/- per share declared by the Board for the year 2021-22 on 10<sup>th</sup> day of March, 2022. With



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the final dividend, if declared and paid, the total dividend for the year 2021-22 will be 50% of the face value of the share.

3. The 46<sup>th</sup> AGM of the Company has been fixed to be held on Tuesday, the 27<sup>th</sup> day of September, 2022.
4. The Board has fixed 20.09.2022 as the record date for the purpose of Dividend and AGM.
5. Register of Members and Share Transfer Books of the Company shall remain closed from 21.09.2021 to 27.09.2021 (both days inclusive) for the purpose of Annual General Meeting of the Company and payment of dividend, if any.
6. Further, the Board has also inter-alia approved the appointment of M/s Mohan & Mohan, Chartered accountants (FRN 002612N), Bathinda as Internal Auditors of the Company for year 2022-23.
7. The Board has inter-alia approved the appointment of M/s Khushwinder Kumar & Co. As Cost Auditors of the Company for year 2022-23.

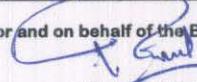

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 12.30 p.m.

Thanking You,  
Yours faithfully  
For BCL Industries Limited

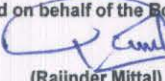
A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text 'BCL Industries Limited' around the perimeter and 'Bathinda' in the center.

**Gurinder Makkar**  
**Company Secretary & Compliance Officer**  
**M.NO. F5124**



Statement Of Standalone Audited Financial Results For Quarter / Financial Year Ended 31st March, 2022						(Rs. In Lakhs)
Sr. No.	PARTICULARS	Quarter Ended			F.Y. Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
	<b>Income</b>					
	Revenue From Operations	50710.25	56480.67	43021.71	199306.87	143128.71
	Other Income	288.72	504.44	103.27	811.21	2787.81
1	<b>Total Income</b>	<b>50,998.97</b>	<b>56,985.11</b>	<b>43124.98</b>	<b>2,00,118.08</b>	<b>1,45,916.52</b>
	<b>Expenses</b>					
	a) Cost of materials consumed	44,295.87	46,730.82	36900.09	1,65,741.03	1,13,012.71
	b) Purchases of stock	44.50	-	-	44.50	-
	c) Changes in inventories of finished goods work-in-progress and intermediates	(4,317.41)	1,695.77	(423.23)	(198.87)	8,901.33
	d) Excise duty	96.65	139.39	69.57	533.15	405.79
	e) Employee benefits expense	527.24	433.04	402.68	1750.85	1397.22
	f) Finance costs	454.84	436.16	352.60	1763.33	2298.79
	g) Depreciation and amortization expense	401.31	347.34	320.38	1454.24	1270.07
	h) Other expenses	6208.22	4030.66	3452.31	17667.24	12535.78
2	<b>Total Expenses</b>	<b>47,711.22</b>	<b>53,813.18</b>	<b>41,074.40</b>	<b>1,88,755.47</b>	<b>1,39,821.69</b>
3	<b>Profit Before Exceptional Items And Tax (1-2)</b>	<b>3,287.75</b>	<b>3,171.93</b>	<b>2,050.58</b>	<b>11,362.61</b>	<b>6,094.83</b>
3.1	Exceptional Items	-	-	-	-	-
4	<b>Profit Before Tax (3 +/- 3.1)</b>	<b>3,287.75</b>	<b>3,171.93</b>	<b>2,050.58</b>	<b>11,362.61</b>	<b>6,094.83</b>
	<b>Tax Expense</b>					
	a) Current Tax	-972.00	-793.00	-640.00	-3000.00	-1580.00
	b) Deferred Tax	-30.67	43.77	50.11	141.93	8.74
5	<b>Total Tax Expenses</b>	<b>(1,002.67)</b>	<b>(749.23)</b>	<b>(589.89)</b>	<b>(2,858.07)</b>	<b>(1,571.26)</b>
6	<b>Profit For The Year / Period (4-5)</b>	<b>2,285.08</b>	<b>2,422.70</b>	<b>1,460.69</b>	<b>8,504.54</b>	<b>4,523.57</b>
	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	130.77	-	(95.68)	130.77	(42.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(26.37)	-	4.28	(26.37)	4.28
	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	-	-	-	-	-
7	<b>Total Other Comprehensive Income</b>	<b>104.40</b>	<b>-</b>	<b>(91.40)</b>	<b>104.40</b>	<b>(38.40)</b>
8	<b>Total Comprehensive Income (6 +/- 7)</b>	<b>2,389.48</b>	<b>2,422.70</b>	<b>1,369.29</b>	<b>8,608.94</b>	<b>4,485.17</b>
	<b>Profit For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,389.48	2,422.70	1,369.29	8,608.94	4,485.17
	Non-Controlling Interests	-	-	-	-	-
	<b>Other Comprehensive Income Attributable To</b>					
	I) Owner Of The Company	-	-	-	-	-
	II) Non Controlling Interest	-	-	-	-	-
9	<b>Total Comprehensive Income For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,389.48	2,422.70	1369.29	8,608.94	4,485.17
	Non-Controlling Interests	-	-	-	-	-
10	<b>Paid Up Equity Share Capital</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>
	(Face Value of Rs. 10/- Each Per Share)					
11	<b>Other Equity</b>	<b>34,570.25</b>	<b>32,359.83</b>	<b>26,619.33</b>	<b>34,570.25</b>	<b>26,619.33</b>
12	<b>Earnings Per Share (Not Annualised)</b>					
	a) Basic (Rs.)	9.46	10.03	6.05	35.22	20.12
	b) Diluted (Rs.)	9.46	10.03	6.05	35.22	20.12
<b>NOTES:</b>						
1	The above Audited 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 27th May, 2022 at the Registered Office of the Company. The Statutory Auditors have issued Auditors' Report on the same , with unmodified opinion.					
2	The figures of the last quarter are the balancing figures between the Audited figures in respect of the full Financial Year and the published period upto end of the third quarter of the financial year 2021-22.					
3	The Board of Directors have recommended an equity dividend of Rs. 3/- per share of face value of Rs.10/- each i.e. @ 30% for the financial year ended March 31, 2022, on 9331173 Equity Shares belonging to Public Category (i.e. Excluding the shares upon which the Promoters have waived/forgone his/their right to receive the dividend by him/them for financial year 2021-22), which shall be subject to declaration of the same by the Members at the 46th AGM of the Company. The Dividend, if declared at the AGM, shall be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting. The above Final Dividend recommended by Board is in addition to the Interim Dividend of Rs. 2/- per share declared by the Board for the year 2021-22 on 10th day of March, 2022.					
4	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.					
5	Figures for the previous year/ quarters period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.					
<div style="text-align: center;"><div>For and on behalf of the Board of Directors</div><div> (Rajinder Mittal) Managing Director DIN: 00033082</div><div></div><div>Dated : 27/05/2022 Place : Bathinda</div></div>						



Statement Of Consolidated Audited Financial Results For Quarter / Year Ended 31st March, 2022						(Rs. In Lakhs)
Sr. No.	PARTICULARS	Quarter Ended		F.Y. Ended		
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	<b>Income</b>					
	Revenue From Operations	50,710.25	56,480.67	43021.71	1,99,306.85	1,43,126.71
	Other Income	289.11	504.47	106.51	811.78	2,791.07
1	<b>Total Income</b>	<b>50,999.36</b>	<b>56,985.14</b>	<b>43128.22</b>	<b>2,00,118.63</b>	<b>1,45,919.78</b>
	<b>Expenses</b>					
	a) Cost of materials consumed	44,295.87	46,730.82	36900.09	1,65,741.03	1,13,012.71
	b) Purchases of stock-in-trade	44.50	-	-	44.50	-
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(4,317.41)	1,695.77	(423.23)	(198.87)	8,901.33
	d) Excise duty	96.65	139.39	69.57	533.15	405.79
	e) Employee benefits expense	527.24	433.04	402.68	1,750.85	1,397.22
	f) Finance costs	451.61	438.20	483.92	1,766.29	2,597.51
	g) Depreciation and amortization expense	403.74	351.68	322.59	1,468.10	1,277.03
	h) Other expenses	6,209.71	4,034.17	3453.32	17,678.13	12,541.61
2	<b>Total Expenses</b>	<b>47,711.91</b>	<b>53,823.07</b>	<b>41,208.94</b>	<b>1,88,783.18</b>	<b>1,40,133.20</b>
3	<b>Profit Before Exceptional Items And Tax (1-2)</b>	<b>3,287.45</b>	<b>3,162.07</b>	<b>1,919.28</b>	<b>11,335.45</b>	<b>5,786.58</b>
3.1	<b>Exceptional Items</b>		-	-	-	-
4	<b>Profit Before Tax (3 +/- 3.1)</b>	<b>3,287.45</b>	<b>3,162.07</b>	<b>1,919.28</b>	<b>11,335.45</b>	<b>5,786.58</b>
	<b>Tax Expense</b>					
	a) Current Tax	(972.00)	(793.00)	(640.00)	(3,000.00)	(1,580.00)
	b) Deferred Tax	(30.67)	43.77	50.11	141.93	8.74
5	<b>Total Tax Expenses</b>	<b>(1,002.67)</b>	<b>(749.23)</b>	<b>(589.89)</b>	<b>(2,858.07)</b>	<b>(1,571.26)</b>
6	<b>Profit For The Year / Period (4-5)</b>	<b>2,284.78</b>	<b>2,412.84</b>	<b>1,329.39</b>	<b>8,477.38</b>	<b>4,215.32</b>
	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	130.77	-	(95.68)	130.77	(42.68)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(26.37)	-	4.28	(26.37)	4.28
	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	-	-	-	-	-
7	<b>Total Other Comprehensive Income</b>	<b>104.40</b>	<b>-</b>	<b>(91.40)</b>	<b>104.40</b>	<b>(38.40)</b>
8	<b>Total Comprehensive Income (6 +/- 7)</b>	<b>2,389.18</b>	<b>2,412.84</b>	<b>1,237.99</b>	<b>8,581.78</b>	<b>4,176.92</b>
	<b>Profit For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,284.76	2,415.30	1,235.58	8,484.08	4,219.39
	Non-Controlling Interests	(0.08)	(2.46)	2.41	(6.79)	(4.07)
	<b>Other Comprehensive Income Attributable To</b>					
	i) Owner Of The Company	104.40	-	(91.40)	104.40	(38.40)
	ii) Non Controlling Interest	-	-	-	-	-
9	<b>Total Comprehensive Income For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,389.16	2,415.30	1,144.18	8,588.48	4,180.99
	Non-Controlling Interests	(0.08)	(2.46)	2.41	(6.79)	(4.07)
10	<b>Paid Up Equity Share Capital</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>
	(Face Value of Rs. 10/- Each Per Share)					
11	<b>Other Equity</b>	<b>35,424.90</b>	<b>32,308.43</b>	<b>26,301.64</b>	<b>35,424.90</b>	<b>26,301.64</b>
12	<b>Earnings Per Share (Not Annualised)</b>					
	a) Basic (Rs.)	<b>9.46</b>	<b>9.99</b>	<b>5.91</b>	<b>35.10</b>	<b>18.75</b>
	b) Diluted (Rs.)	<b>9.46</b>	<b>9.99</b>	<b>5.91</b>	<b>35.10</b>	<b>18.75</b>
<b>NOTES:</b>						
1	The above Audited 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 27th May, 2022 at the Registered Office of the Company. The Statutory Auditors have issued Auditors' Report on the same, with unmodified opinion.					
2	The figures of the last quarter are the balancing figures between the Audited figures in respect of the full Financial Year and the published period upto end of the third quarter of the financial year 2021-22.					
3	The Board of Directors have recommended an equity dividend of Rs. 3/- per share of face value of Rs.10/- each i.e. @ 30% for the financial year ended March 31, 2022, on 9331173 Equity Shares belonging to Public Category (i.e. Excluding the shares upon which the Promoters have waived/forgone his/their right to receive the dividend by him/them for financial year 2021-22), which shall be subject to declaration of the same by the Members at the 46th AGM of the Company. The Dividend, if declared at the AGM, shall be paid to the shareholders within 30 days of declaration of the same at the ensuing Annual General Meeting. The above Final Dividend recommended by Board is in addition to the Interim Dividend of Rs. 2/- per share declared by the Board for the year 2021-22 on 10th day of March, 2022.					
4	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.					
5	Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.					
<b>Dated : 27/05/2022</b> <b>Place : Bathinda</b>		For and on behalf of the Board of Directors  <b>(Rajinder Mittal)</b> <b>Managing Director</b> <b>DIN: 00033082</b>				



STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED	
Particulars		As at	As at	As at	As at
		31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
		(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS				
1	NON-CURRENT ASSETS				
(a)	Property, Plant and Equipment	12331.91	12390.08	12961.20	12854.91
(b)	Capital work-in-progress**	2877.46	-	16629.55	2869.60
(c)	Right to Use	-	8.78	-	8.78
(d)	Goodwill on Consolidation	-	-	-	-
(e)	Investment Property	2257.21	40.57	2365.69	40.57
(f)	Intangible assets	7.05	11.34	7.68	11.34
(g)	Intangible assets under development	10.13	-	10.13	-
(h)	Financial Assets				
(i)	Investments*	4346.88	1353.06	502.27	402.04
(ii)	Loans	-	-	-	-
(iii)	Others	-	-	-	-
(i)	Deferred tax assets	-	-	-	-
(j)	Income Tax Assets	-	-	-	-
(k)	Other non-current assets	3089.71	154.33	4838.67	2149.47
	Non-Current Assets	24920.35	13958.16	37315.19	18336.71
2	CURRENT ASSETS				
(a)	Inventories	19411.10	25084.33	19564.10	25084.33
(b)	Financial Assets				
(i)	Investments	9.04	2180.99	9.04	2180.99
(ii)	Trade receivables	10167.32	13475.99	10167.32	13475.98
(iii)	Cash and cash equivalents	1611.83	615.00	1798.88	620.22
(iv)	Other Bank Balances	308.37	768.31	308.37	768.31
(v)	Loans	8118.30	4395.28	-	-
(vi)	Others	19.20	30.03	19.61	30.03
(d)	Other current assets	4534.58	1799.40	6568.52	2181.64
(e)	Assets Classified as Held For Sale	-	527.77	-	527.77
	Current Assets	44179.74	48877.10	38435.84	44869.27
	TOTAL ASSETS	69100.09	62835.26	75751.03	63205.98
B	EQUITY AND LIABILITIES				
	EQUITY				
(a)	Equity Share capital	2415.00	2415.00	2415.00	2415.00
(b)	Other Equity	34570.25	26619.33	34250.08	26051.96
(c)	Non Controlling Interest	-	-	1174.82	249.68
	Attributable to the owners of the parent	36985.25	29034.33	37839.90	28716.64
	Non-controlling Interests				
	Total Equity	36985.25	29034.33	37839.90	28716.64
	LIABILITIES				
1	NON-CURRENT LIABILITIES				
(a)	Financial Liabilities				
(i)	Borrowings	6436.07	5410.64	10398.39	5804.78
(ii)	Other financial liabilities	305.75	368.93	305.75	368.93
(b)	Provisions	208.40	197.22	208.40	197.22
(c)	Deferred tax liabilities (Net)	1147.79	1263.34	1147.79	1263.34
(d)	Other non-current liabilities	-	-	-	-
	Non-Current Liabilities	8098.01	7240.13	12060.33	7634.27
2	CURRENT LIABILITIES				
(a)	Financial Liabilities				
(i)	Borrowings	14537.09	12472.22	15649.91	12522.76
(ii)	Lease Liabilities	-	8.71	-	8.71
(iii)	Trade payables	7708.83	9951.46	7870.07	9953.17
(iv)	Other financial liabilities	577.94	1033.83	1052.77	1247.70
(b)	Other current liabilities	567.89	1808.09	652.97	1836.24
(c)	Provisions	48.62	54.52	48.62	54.52
(d)	Current Tax Liabilities (Net)	576.46	1,231.97	576.46	1,231.97
	Current Liabilities	24016.83	26560.80	25850.80	26855.07
	TOTAL LIABILITIES	32114.84	33800.93	37911.13	34489.34
	TOTAL EQUITY AND LIABILITIES	69100.09	62835.26	75751.03	63205.98

For and on behalf of the Board of Directors

Dated : 27/05/2022  
Place : Bathinda

( RAJINDER MITTAL )  
Managing Director  
DIN: 00033082



3



Standalone Segment Results For Quarter / Year Ended 31st March, 2022						
(Rs. in Lakhs)						
Sr. No.	Particulars	Quarter Ended			F.Y. Ended	
		31.03.2022 (Audited)	31.12.2021 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	<b>Segment Revenue</b> (net sale/income from each segment)					
	(a) Oil & Vanaspati	40,843.16	44,753.28	32,239.88	1,51,597.17	97,943.19
	(b) Distillery	12,567.10	13,028.81	10,699.90	51,586.98	46,772.66
	(c) Real Estates	175.42	62.32	590.77	989.71	2,227.41
	(d) Others	-	-	-	-	-
	(e) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>53,585.68</b>	<b>57,844.41</b>	<b>43,530.55</b>	<b>2,04,173.86</b>	<b>1,46,943.26</b>
	Less: Inter Segment revenue	2,586.71	1,184.47	405.57	4,055.78	3,336.56
	<b>Net sales/Income From Operations</b>	<b>50,998.97</b>	<b>56,659.94</b>	<b>43,124.98</b>	<b>2,00,118.08</b>	<b>1,43,606.70</b>
2	<b>Segment Results</b>					
	(a) Oil & Vanaspati	1,702.01	1,494.34	1,188.42	6,207.32	2,924.39
	(b) Segment - Distillery	2,344.45	2,139.99	1,381.58	8,096.15	5,066.28
	(c) Segment - Real Estates	97.44	0.45	153.56	276.71	672.03
	(d) Others	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>4,143.90</b>	<b>3,634.78</b>	<b>2,723.56</b>	<b>14,580.18</b>	<b>8,662.70</b>
	Less:					
	i) Interest/Finance Cost/dep	856.15	462.85	672.98	3,217.57	2,567.87
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-
	<b>Total Profit (+)/ Loss (-) before Tax</b>	<b>3,287.75</b>	<b>3,171.93</b>	<b>2,050.58</b>	<b>11,362.61</b>	<b>6,094.83</b>
3	<b>Segment Assets</b>					
	a) Oil & Vanaspati	43,584.98	38,586.09	36,474.81	43,584.98	36,474.81
	(b) Segment - Distillery	21,647.16	17,207.53	21,858.91	21,647.16	21,858.91
	(c) Segment - Real Estate	3,867.95	4,718.78	4,501.54	3,867.95	4,501.54
	(d) Others	-	-	-	-	-
	<b>Total</b>	<b>69,100.09</b>	<b>60,512.40</b>	<b>62,835.26</b>	<b>69,100.09</b>	<b>62,835.26</b>
	Less: i) Un-allocated	-	-	-	-	-
	<b>Total Assets</b>	<b>69,100.09</b>	<b>60,512.40</b>	<b>62,835.26</b>	<b>69,100.09</b>	<b>62,835.26</b>
4	<b>Segment liabilities</b>					
	(a) Oil & Vanaspati	19,282.22	15,723.82	20,250.54	19,282.22	20,250.54
	(b) Segment - Distillery	11,396.67	8,539.43	11,863.55	11,396.67	11,863.55
	(c) Segment - Real Estate	288.16	383.58	423.50	288.16	423.50
	(d) Others	-	-	-	-	-
	<b>Total</b>	<b>30,967.05</b>	<b>24,646.83</b>	<b>32,537.59</b>	<b>30,967.05</b>	<b>32,537.59</b>
	Un-allocated	1,147.79	1,090.74	1,263.34	1,147.79	1,263.34
	<b>Total Liabilities</b>	<b>32,114.84</b>	<b>25,737.57</b>	<b>33,800.93</b>	<b>32,114.84</b>	<b>33,800.93</b>

Dated : 27/05/2022  
Place : Bathinda

  
(Rajinder Mittal)  
Managing Director  
DIN: 00033082





Consolidated Segment Results For Quarter / Year Ended 31st March, 2022						
(Rs. In Lakhs)						
Sr. No.	Particulars	Quarter Ended			F.Y. Ended	
		31.03.2022 (Audited)	31.12.2022 (Unaudited)	31.03.2021 (Audited)	31.03.2022 (Audited)	31.03.2021 (Audited)
1	<b>Segment Revenue</b>					
	(net sale/income from each segment)					
	(a) Oil & Vanaspati	40,843.16	44,753.28	32,239.88	1,51,597.17	97,943.19
	(b) Distillery	12,567.10	13,028.81	10,699.90	51,586.98	46,772.66
	(c) Real Estates	175.42	62.32	590.77	989.71	2,227.41
	(d) Others	0.39	-	-	0.55	-
	(e) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>53,586.07</b>	<b>57,844.41</b>	<b>43,530.55</b>	<b>2,04,174.41</b>	<b>1,46,943.26</b>
	Less: Inter Segment revenue	2,586.71	1,184.47	405.57	4,055.78	3,336.56
	<b>Net sales/Income From Operations</b>	<b>50,999.36</b>	<b>56,659.94</b>	<b>43,124.98</b>	<b>2,00,118.63</b>	<b>1,43,606.70</b>
2	<b>Segment Results</b>					
	(a) Oil & Vanaspati	1,702.01	1,494.34	1,188.42	6,207.32	2,924.39
	(b) Segment - Distillery	2,344.45	2,139.99	1,381.58	8,096.15	5,066.28
	(c) Segment - Real Estates	97.44	0.45	153.56	276.71	672.03
	(d) Others	(1.10)	-	-	(10.36)	-
	(d) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>4,142.80</b>	<b>3,634.78</b>	<b>2,723.56</b>	<b>14,569.82</b>	<b>8,662.70</b>
	Less:					
	i) Interest/Finance Cost/dep	855.35	462.85	672.98	3,234.37	2,567.87
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-
	<b>Total Profit (+)/ Loss (-) before Tax</b>	<b>3,287.45</b>	<b>3,171.93</b>	<b>2,050.58</b>	<b>11,335.45</b>	<b>6,094.83</b>
3	<b>Segment Assets</b>					
	(a) Oil & Vanaspati	43,584.98	38,586.09	36,474.81	43,584.98	36,474.81
	(b) Segment - Distillery	21,647.16	17,207.53	21,858.91	21,647.16	21,858.91
	(c) Segment - Real Estate	3,867.95	4,718.78	4,501.54	3,867.95	4,501.54
	(d) Others	6,650.94	-	-	6,650.94	-
	<b>Total</b>	<b>75,751.03</b>	<b>60,512.40</b>	<b>62,835.26</b>	<b>75,751.03</b>	<b>62,835.26</b>
	Less: i) Un-allocated	-	-	-	-	-
	<b>Total Assets</b>	<b>75,751.03</b>	<b>60,512.40</b>	<b>62,835.26</b>	<b>75,751.03</b>	<b>62,835.26</b>
4	<b>Segment liabilities</b>					
	(a) Oil & Vanaspati	19,282.22	15,723.82	20,250.54	19,282.22	20,250.54
	(b) Segment - Distillery	11,396.67	8,539.43	11,863.55	11,396.67	11,863.55
	(c) Segment - Real Estate	288.16	383.58	423.50	288.16	423.50
	(d) Others	5,796.29	-	-	5,796.29	-
	<b>Total</b>	<b>36,763.34</b>	<b>24,646.83</b>	<b>32,537.59</b>	<b>36,763.34</b>	<b>32,537.59</b>
	Un-allocated	1,147.79	1,090.74	1,263.34	1,147.79	1,263.34
	<b>Total Liabilities</b>	<b>37,911.13</b>	<b>25,737.57</b>	<b>33,800.93</b>	<b>37,911.13</b>	<b>33,800.93</b>

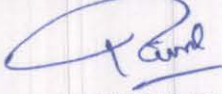
Dated : 27/05/2022  
Place : Bathinda

  
(Rajinder Mittal)  
Managing Director  
DIN: 00033082



STATEMENT OF AUDITED STANDALONE & CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2022 (Rs. In Lakhs)					
Particulars		STANDALONE		CONSOLIDATED	
		For the Year ended 31st March, 2022	For the Year ended 31st March, 2021	For the Year ended 31st March, 2022	For the Year ended 31st March, 2021
<b>A</b>	<b>Cash Flow From Operating Activities</b>				
	Net Profit before taxation & Exceptional Items	11362.61	6094.83	11335.45	5,786.58
	Adjustment for				
	Depreciation	1454.24	1270.07	1468.10	1,277.03
	Prior period adjustments	-	-	-	-
	Finance Cost	1763.33	1297.80	1766.29	1,596.52
	Profit/ Loss on sale of asset	(130.24)	(2.95)	(130.26)	(2.95)
	Expenses through R & S	-	-	-	34.35
	Actuarial gain/(loss) on Defined Benefit Plan	-	-	-	-
	Operating Profit before Working Capital Changes	14449.94	8659.75	14439.58	8691.53
	Adjustment for				
	Trade & Other Receivables	(2,678.77)	(9,967.59)	(607.88)	(9,967.59)
	Inventories	5,673.23	8,184.21	5520.23	8184.21
	Trade Payable & Other Liabilities	(3,979.61)	(4,707.90)	(3,501.89)	(4,588.64)
	Loans & Advances & other Assets	(2,935.38)	(1,883.56)	(2,689.20)	(1,254.96)
	Cash Generated from Operations	10,529.41	284.91	13,160.84	1,064.55
	Direct Tax Paid	(3,655.52)	(592.62)	(3,655.52)	(592.61)
	Net Cash Flow from Operating Activities {A}	6873.89	(307.71)	9505.32	471.94
<b>B</b>	<b>Cash Flow From Investing Activities</b>				
	Purchase of Fixed Assets	(3612.57)	(818.66)	(16706.32)	(2222.46)
	Purchase of Investments(Net)	(2938.27)	40.61	2171.95	940.63
	Sale of Fixed Assets	-	2.95	-	2.95
	Sale of Investment	-	-	-	-
	Net Cash Flow from Investing Activities {B}	(6550.84)	(775.10)	(14534.37)	(1278.88)
<b>C</b>	<b>Cash Flow From Financing Activities</b>				
	Change in Reserves / Ind AS Effect	-	-	-	-
	Dividend Paid Including Dividend Distribution Tax	(653.18)	-	(653.18)	-
	Finance Cost	(1763.34)	(1,297.80)	(1766.29)	-
	Long Term & Short Term Borrowings	-	-	906.39	-
	Long Term & Short Term Borrowings	3090.30	(802.36)	4095.19	(2373.48)
	Proceeds from issue of Equity Shares by Conversion of Warrant (Net of Application Money)	-	3000.00	3625.58	3000.00
	Net Cash Flow from Financing Activities {C}	673.78	899.84	6,207.69	626.52
	Net Increase / (Decrease) in Cash & Cash Equivalents	996.83	(182.98)	1178.64	(180.42)
	Cash & Cash Equivalents as at 01/04/2021	615.00	797.97	620.22	800.64
	Add : Upon addition of Subsidiary	-	-	-	-
	Cash & Cash Equivalents as at 31/03/2022	1611.83	615.00	1798.86	620.22

For and on behalf of the Board of Directors



(RAJINDER MITTAL)

Mg. Director  
DIN : 0033082



Date: 27/05/2022  
Place : Bathinda (Pb.)



**Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
BCL Industries Limited

**Report on the audit of the Standalone Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of BCL Industries Limited (the "Company") for the quarter and year ended March 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the





Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement. Whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors





- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**Place: Bathinda**  
**Date: May 27, 2022**



**For AMRG & Associates**  
**Chartered Accountants**  
**FRN: 004453N**

**CA RAJAT MOHAN**  
**(PARTNER)**  
**MRN:513103**  
**UDIN: 22513103AJRWHF4179**



**Independent Auditors' Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
BCL Industries Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of BCL Industries Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2022 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditor on separate audited financial statement of the subsidiary, the Statement:

- includes the result of the Svaksha Distillery Limited (CIN: U74900WB2014PLC202126);
- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2022.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.





### **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditors' Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit, We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not





detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- For the other entity (Subsidiary) included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

#### **Other Matters**

1. The accompanying Statement includes the audited financial results/statements and other financial information, in respect of-
  - a. Svaksha Distillery Limited, whose financial results/statements reflect total assets of Rs. 18613.62 Lakhs as at March 31, 2022, total revenues is Nil, other incomes of Rs. 0.55 Lakhs, total net (loss) after tax of Rs. 27.16 Lakhs, total comprehensive income is Nil for the quarter and year ended on that date respectively, and net cash inflows of Rs. 181.81 Lakhs for the





year ended March 31, 2022, as considered in the Statement which have been audited by the respective independent auditor.

These audited financial statements of above entity have been approved and furnished to us by the Management. The independent auditor's report on financial statements of the subsidiary has been furnished to us by the management and our opinion on the consolidated annual financial results in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on the reports of the other auditor and the procedures performed by us stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Place: Bathinda  
Date: May 27, 2022



For AMRG & Associates  
Chartered Accountants  
FRN: 004453N

CA RAJAT MOHAN  
(PARTNER)

MRN:513103

UDIN: 22513103AJRWHN6378



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Email: [bcl@mittalgroup.co.in](mailto:bcl@mittalgroup.co.in)  
CIN: L24231PB1976PLC003624

**PRESS RELEASE**

The Board of Directors, in its Meeting held on 27<sup>th</sup> day of May, 2022, has recommended a Final Dividend of Rs. 3 per share (i.e. @ 30%) on Public Category Shareholdings, with the promoters forgoing their right to the dividend. With the interim dividend of Rs. 2/- per share (i.e. 20%) declared earlier by the Board in its meeting held on 10<sup>th</sup> day of March, 2022, the total dividend for the financial year 2021-22, including final dividend, if declared at the 46<sup>th</sup> AGM for the year ended 31<sup>st</sup> March, 2022, will be 50% of the face value. This has been done considering the excellent year that the Company had and the promoters group have forgone their right to dividend considering the heavy capex that the Company is currently executing.

**Distillery (Ethanol / ENA) segment:** BCL Industries Ltd continues to experience very good demand for both ENA and Ethanol. Thanks to the company's experience in grain market of over three decades, the company has successfully managed to improve EBITDA margins in the distillery sector despite overall raw material price increase in the market.:

- The Company has used its vast experience in the trade to hedge against the global increase in grain prices. The Company further utilized its inhouse rice mill and procured paddy at tenders to supply husk and rice for its distillery sector.
- **DISTILLERY AT WEST BENGAL:** The works for its new state of art Distillery 200 KLPD Plant at Kharagpur, WB under its subsidiary Svaksha Distillery is now complete. The company has applied for all required permissions for the commencement of production, some of which have been granted and some are under process. The Consent to Operate has been granted from West Bengal Pollution Board and the company hopes to get all the other permissions in the shortest possible time.
- **EXPANSION IN DISTILLERY AT BATHINDA:** The works for expansion of 200 KLPD ethanol plant at Bathinda is under full swing. All of the major orders and advances were issued prior to the steep escalation in raw material prices which has allowed the company to not exceed the initial project cost. The company has availed over 40 crores from Canara Bank against this project and this is applicable under the interest subvention scheme
- To hedge against the rising fuel costs, the company is setting up a boiler fired on paddy straw. This will help the company in diversifying its fuel needs as paddy straw is one of the toughest biomass to utilize and hence very few buyers. This boiler qualifies for the state government scheme in which SGST on the capex of boiler will be refunded. The capex on this boiler is around 40 crores.

**Edible Oil:** BCL Industries Ltd has had a good quarter in the edible oil segment with a significant increase in the revenues year on year. This is due to the increase in the demand for the company's homogenous brands

During the quarter:

- Due to a good mustard crop the company has been focusing on the procurement of mustard seeds for the production of mustard oil which overall increases the sector's production utilization.
- Due to the high volatility in prices of edible oils globally the company has seen a slight dip in demand but the company expects this to settle in the coming quarters.

**FOR BCL INDUSTRIES LIMITED**



**RAJINDER MITTAL**  
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