

TO

14.09.2020

BSE LIMITED .
FLOOR 25, FERROZE JEEJEEBHOY TOWERS, DALAL STREET ,
MUMBAI- 400001
(PHONES: 022- 22721233-34 FAX:22722082. 22722037
BSE Code: 524332

REG: 1. OUTCOME OF BOARD MEETING
2. UNAUDITED FINANCIAL RESULTS FOR Q.E. 30.06.2020 AND AUDITORS' LIMITED
REVIEW REPORT THEREON

DEAR SIR,

This is to inform you that the Board of Directors of the Company in its Meeting held today i.e. 14th day of September, 2020, has, **Inter-alia**

1. Approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the first Quarter ended 30.06.2020.

We are enclosing herewith Unaudited Financial Results for Quarter ended 30.06.2020 as approved by the Board of Directors and a copy of the Auditors' Limited Review Report thereon.

2. Fixed Saturday, the 31st day of October, 2020 as the date for 44th Annual General Meeting of the Company.
3. Approved the re-appointment of Mr. Rajinder Mittal as Managing Director and approved the re-appointment of Mr. Sat Narain Goyal as Whole time Director of the Company for a further period of three years w.e.f. 13th August, 2021 subject to approval of Members of the Company at the ensuing Annual General Meeting of the Company.

A brief profile and Information pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations , 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

It is conformed that the aforesaid Directors being re-appointed are not debarred from holding office as a Director by virtue of any SEBI Order or any other authority.

4. The Board has inter-alia approved the Notice and Directors' Report etc., of the Company for the Financial Year ended 2019-20, in respect of ensuing AGM.

The Board Meeting commenced at 12.00 noon and ended at 1.20 p.m.

Thanking You,
Yours faithfully
For BCL Industries Limited


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



ANNEXURE-1

Details under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

PARTICULARS	MR. RAJINDER MITTAL	MR. SAT NARAIN GOYAL
Reason for Change viz. appointment, resignation, removal or otherwise	The existing term of Mr. Rajinder Mittal will end on 12 th August, 2021. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors have approved the re-appointment of Mr. Rajinder Mittal as Managing Director of the Company for a further period of three years w.e.f. 13 th August, 2021 and have recommended the same to Members of the Company for approval.	The existing term of Mr. Sat Narain Goyal will end on 12 th August, 2021. Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors have approved the re-appointment of Mr. Sat Narain Goyal as Whole Time Director of the Company for a further period of three years w.e.f. 13 th August, 2021 and have recommended the same to Members of the Company for approval.
Date of appointment/cessation	Mr. Rajinder Mittal has been re-appointed as Managing Director of the Company for further period of three years w.e.f 13 th August, 2021 subject to the approval of Members at ensuing Annual General Meeting.	Mr. Sat Narain Goyal has been re-appointed as Whole Time Director of the Company for further period of three years w.e.f 13 th August, 2021 subject to the approval of Members at ensuing Annual General Meeting.
Relationship (in case of appointment)	Mr. Rajinder Mittal is father of Mr. Kushal Mittal, Additional director	None
Brief Profile (In case of appointment)	Mr. Rajinder Mittal, aged around 60 years is a Commerce Graduate and has a wide and rich experience over and above 36 years in trade and industry. The business grew at a phenomenal pace under the vision and direction of Mr. Rajinder and is now a Rs. 1,000 crore empire. BCL has dominated its presence in Edible Oil, Distillery and Real estate. He is a pioneer in converting the non-conventional Rice Bran oil into Refined Rice Bran oil, fit for human consumption. He established the Distillery division, one among the manufacturers in India and South Asia Region to have forward and integrated distillery plants with ZERO discharge. In the real estate sector, he has been instrumental in introducing ultra-modern housing concept in the backward belt of Malwa Region of Punjab. He is member of the Board in many other companies and is a President or Member of numerous State/ Social organizations. He has consistently won many industrialist awards. At present he holds 32,80,500 (13.58%) Equity Shares in the Company. He has developed vast experience in the fields of production and financial management, setting up of new projects, their modernization and expansion, viability, marketing strategies etc.	Mr. Sat Narain Goyal, aged around 58 year, is a Post Graduate in Commerce and has a vast experience of more than 31 years, in the fields of Corporate Finance, Accounts, Taxation, Audit, Corporate Fund raising and other allied financial and taxation related matters. He is not related to any director of the company. Due to his valuable advises, the Company has been able to plan, avail, utilize, create funds and finance from time to time and also create better corporate governance in the Company. At present he holds 75 (0.00%) shares in the Company.

PERSONAL DETAILS

NAME	Mr. Rajinder Mittal	Mr. Sat Narain Goyal
CATEGORY	Mg. Director	Whole Time Director
DIN	00033082	00050643
DATE OF BIRTH	30.04.1959	05/02/1961
QUALIFICATION	B. Com.	M. COM.

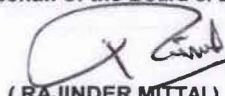



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2020

(RS. IN LAKHS)

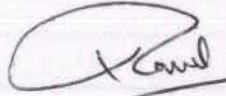

Particulars		STANDALONE			
		3 Months	Preceding	Corresponding	Financial Year
		ended	3 Months	3 Months	ended
		30.06.2020	ended	ended	31st March, 2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income					
REVENUE FROM OPERATIONS	1	27564.04	22415.48	21586.33	91832.39
OTHER INCOME	2	110.54	168.20	187.03	717.52
TOTAL INCOME (1+2)	3	27674.58	22583.68	21773.36	92549.91
EXPENSES					
a) Cost of materials consumed		21047.18	21146.30	16767.93	75417.94
b) Purchases of stock-in-trade		-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		1990.32	(2,703.88)	718.24	(1,721.04)
d) Excise duty		54.18	91.85	144.11	493.57
e) Employee benefits expense		268.97	328.04	314.70	1344.93
f) Finance costs		330.23	393.98	447.47	1479.54
g) Depreciation and amortization expense		327.10	341.48	332.35	1345.21
h) Other expenses		2602.26	2353.81	2231.12	10685.37
TOTAL EXPENSES	4	26620.24	21951.58	20955.92	89045.52
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	1054.34	632.10	817.44	3504.39
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	1054.34	632.10	817.44	3504.39
TAX EXPENSE	8				
a) Current Tax		250.00	75.00	150.00	575.00
b) Deferred Tax		50.00	214.22	12.17	329.22
PROFIT FOR THE YEAR / PERIOD (7-8)	9	754.34	342.88	655.27	2600.17
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	754.34	342.88	655.27	2600.17
OTHER COMPREHENSIVE INCOME					
A (i) Items that will not be reclassified to profit or loss		-	106.73	96.67	106.73
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(30.87)	48.89	(30.87)
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		-	-	-	-



OTHER COMPREHENSIVE INCOME	12	-	75.86	145.56	75.86
TOTAL COMPREHENSIVE INCOME (11+12)	13	754.34	418.74	800.83	2676.03
PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO : OWNERS OF THE PARENT		754.34	418.74	800.83	2676.03
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		754.34	418.74	800.83	2676.03
NON-CONTROLLING INTERESTS				-	
PAID UP EQUITY SHARE CAPITAL (EQUITY SHARES OF RS. 10/- EACH)	14	1915.00	1915.00	1915.00	1915.00
OTHER EQUITY	15	20588.80	19878.74	17895.33	19878.74
EARNINGS PER SHARE (of Re. 10/- each) (not annualised):	16				
(a) Basic (Rs.)		3.94	1.80	3.44	13.59
(b) Diluted (Rs.)		3.94	1.79	3.43	13.58
NOTES:					
1 The above Unaudited Standalone Financial Results and Segment Results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 14th Sept., 2020 at the Registered Office of the Company.					
2 The Financial Results for the Quarter ended 30th June, 2020 were subject to "Limited Review" by the Statutory Auditors of the Company & they have issued an unmodified review reports.					
3 The financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of 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. In view of the lock down across the country due to the COVID19, the operations of most industries were affected w.e.f. 23rd March, 2020 temporarily in compliance with the directives/orders issued by the relevant authorities. The Company was able to restart its operations in line with the orders and guidelines of Government, in first week of April, 2020 as being covered in essential commodities and also for manufacture of Hand Sanitizer. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, investments, receivables and other current assets as at the balance sheet date and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as and when required					
4 The Consolidated unaudited financial results of BCL Industries Ltd. includes financial results of its subsidiary company i.e. Svaksha Distillery Limited. (CIN : U74900WB2014PLC202126)					
5 Figure for the previous year/ period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.					
6 Limited Review The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2020 which needs to be explained.					
Dated : 14th Sept., 2020 Place : Bathinda					
For and on behalf of the Board of Directors  (RAJINDER MITTAL) Managing Director					
					

Standalone					
		Quarter Ended	Previous Quarter Ended	Corresponding Quarter of previous year ended	Financial Year ended
Sr.	Particulars	30.06.2020 UNAUDITED	31.03.2020 AUDITED	30.06.2019 UNAUDITED	31.03.2020 AUDITED
1	Segment Revenue				
	(net sale/income from each segment)				
	(a) Oil & Vanaspati	14424.92	13350.98	11819.56	49562.12
	(b) Distillery	13822.54	9109.39	9553.25	41307.81
	(c) Real Estates	355.45	507.10	654.57	2672.72
	(d) Others	-	-	-	-
	(e) Un-allocated	-	-	-	-
	Total	28602.91	22967.47	22027.38	93542.65
	Less: Inter Segment revenue	928.33	383.79	254.02	992.74
	Net sales/Income From Operations	27674.58	22583.68	21773.36	92549.91
2	Segment Results				
	(a) Oil & Vanaspati	539.19	481.64	586.87	2244.56
	(b) Segment – Distillery	1009.19	717.99	862.78	3228.38
	(c) Segment – Real Estates	163.29	167.93	147.61	856.2
	(d) Others	-	-	-	-
	(d) Un-allocated	-	-	-	-
	Total	1711.67	1367.56	1597.26	6329.14
	Less:				
	i) Interest/Finance Cost/dep	657.33	735.46	779.82	2824.75
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	1054.34	632.10	817.44	3504.39



Standalone					
Sr.	Particulars	Quarter Ended 30.06.2020 UNAUDITED	Previous Quarter Ended 31.03.2020 AUDITED	Corresponding Quarter of previous year ended 30.06.2019 UNAUDITED	Financial Year ended 31.03.2020 AUDITED
3	Segment Assets-				
	a) Oil & Vanaspati	29616.29	28053.81	28203.68	28053.81
	(b) Segment – Distillery	24235.90	25738.34	21815.49	25738.34
	(c) Segment – Real Estate	4995.10	5662.38	5840.37	5662.38
	(d) Others	-	-	-	-
	Total	58847.29	59454.53	55859.54	59454.53
	Less: i) Un-allocated	-	-	-	-
	Total Assets	58847.29	59454.53	55859.54	59454.53
4	Segment liabilities-				
	(a) Oil & Vanaspati	19500.69	18393.87	20072.16	18393.87
	(b) Segment – Distillery	14878.35	17316.30	13488.93	17316.30
	(c) Segment – Real Estate	638.09	674.26	412.38	674.26
	(d) Others	-	-	-	-
	Total	35017.13	36384.43	33973.47	36384.43
	i) Un-allocated	1326.36	1276.36	1,892.68	1276.36
	Total Liabilities	36343.49	37660.79	35866.15	37660.79
<div style="display: flex; justify-content: space-between; align-items: flex-end;"> <div> <p>Dated : 14th Sept., 2020 Place : Bathinda</p> </div> <div style="text-align: right;">  <p>(RAJINDER MITTAL) Mg. Director</p> </div> <div style="text-align: right;">  </div> </div>					

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE, 2020

(RS. IN LAKHS)

Particulars		CONSOLIDATED			
		3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended	Financial Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
Income					
REVENUE FROM OPERATIONS	1	27564.04	22415.48	21586.33	91832.39
OTHER INCOME	2	110.55	168.14	187.31	718.15
TOTAL INCOME (1+2)	3	27674.59	22583.62	21773.64	92550.54
EXPENSES					
a) Cost of materials consumed		21047.18	21146.30	16767.93	75417.94
b) Purchases of stock-in-trade		-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		1990.32	(2,703.88)	718.24	(1,721.04)
d) Excise duty		54.18	91.85	144.11	493.57
e) Employee benefits expense		268.97	328.04	314.70	1344.93
f) Finance costs		380.35	387.83	449.98	1480.87
g) Depreciation and amortization expense		328.66	343.03	333.90	1351.41
h) Other expenses		2603.11	2352.72	2236.41	10693.71
TOTAL EXPENSES	4	26672.77	21945.89	20965.27	89061.39
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	1001.82	637.73	808.37	3489.15
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	1001.82	637.73	808.37	3489.15
TAX EXPENSE	8				
a) Current Tax		250.00	75.00	150.00	575.00
b) Deferred Tax		50.00	214.22	12.17	329.22
PROFIT FOR THE YEAR / PERIOD (7-8)	9	701.82	348.51	646.20	2584.93
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	701.82	348.51	646.20	2584.93
OTHER COMPREHENSIVE INCOME					
A (i) Items that will not be reclassified to profit or loss		-	106.73	96.67	106.73
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(30.87)	48.89	(30.87)
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		-	-	-	-



OTHER COMPREHENSIVE INCOME	12		75.86	145.56	75.86
TOTAL COMPREHENSIVE INCOME (11+12)	13	701.82	424.37	791.76	2660.79
PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		703.06	345.75	650.64	2592.40
NON-CONTROLLING INTERESTS		(1.24)	2.76	(4.44)	(7.47)
Other Comprehensive Income Attributable to:					
i) Owner of the company		-	75.86	145.56	75.86
ii) Non Controlling Interest		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR / PERIOD ATTRIBUTABLE TO :					
OWNERS OF THE PARENT		703.06	421.61	796.20	2668.26
NON-CONTROLLING INTERESTS		(1.24)	2.76	-4.44	-7.47
PAID UP EQUITY SHARE CAPITAL	14	1915.00	1915.00	1915.00	1915.00
(EQUITY SHARES OF RS. 10/- EACH)					
OTHER EQUITY	15	21807.68	19834.96	17808.73	19834.96
EARNINGS PER SHARE (of Re. 10/- each) (not annualised):	16				
(a) Basic (Rs.)		3.67	1.82	3.41	13.50
(b) Diluted (Rs.)		3.67	1.81	3.39	13.49

NOTES:

1. The above Unaudited Consolidated Financial Results and Segment Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 14th Sept., 2020 at the Registered Office of the Company at 12:00 PM.

2. The Financial Results for the Quarter ended 30th June, 2020 were subjected to "Limited Review" by the Statutory Auditors of the Company & they have issued an unmodified review reports.

3. The financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of 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.

4. In view of the lock down across the country due to the COVID19, the operations of most industries were affected w.e.f. 23rd June, 2020 temporarily in compliance with the directives/orders issued by the relevant authorities. The Company was able to restart its operations in line with the orders and guidelines of Government, in first week of April, 2020 as being covered in essential commodities and also for manufacture of Hand Sanitizer. The Company has made detailed assessments of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, investments, receivables and other current assets as at the balance sheet date and on the basis of evaluation based on the current estimates has concluded that no material adjustments is required in the standalone financial results. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial statements will be continuously made and provided for as and when required

5. The Consolidated unaudited financial results of BCL Industries Ltd. includes financial results of its subsidiary company i.e. Svaksha Distillery Limited. (CIN : U74900WB2014PLC202126)

6. Figure for the previous year/ period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.

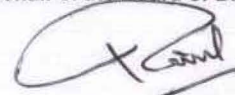
7. Limited Review

The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed and the related Report does not have any impact on the above 'Results and Notes' for the Quarter ended 30th June, 2020, which needs to be explained.

Dated : 14th Sept., 2020

Place : Bathinda

For and on behalf of the Board of Directors



(RAJINDER MITTAL)
Managing Director



Consolidated

(Rs. In Lakhs)

		Quarter Ended	Previous Quarter Ended	Corresponding Quarter of previous year ended	Financial Year ended
Sr.	Particulars	30.06.2020 UNAUDITED	31.03.2020 AUDITED	30.06.2019 UNAUDITED	31.03.2020 AUDITED
1	Segment Revenue (net sale/income from each segment)				
	(a) Oil & Vanaspati	14424.92	13350.98	11819.56	49562.12
	(b) Distillery	13822.54	9109.39	9553.25	41307.81
	(c) Real Estates	355.45	507.10	654.57	2672.72
	(d) Others	0.01	(0.06)	0.28	0.63
	(e) Un-allocated	-	-	-	-
	Total	28602.92	22967.41	22027.66	93543.28
	Less: Inter Segment revenue	928.33	383.79	254.02	992.74
	Net sales/Income From Operations	27674.59	22583.62	21773.64	92550.54
2	Segment Results				
	(a) Oil & Vanaspati	539.19	489.17	586.87	2252.09
	(b) Segment – Distillery	1009.19	717.99	862.78	3228.38
	(c) Segment – Real Estates	163.29	167.93	147.61	856.20
	(d) Others	(0.84)	(6.50)	(5.01)	(15.24)
	(d) Un-allocated	-	-	-	-
	Total	1710.83	1368.59	1592.25	6321.43
	Less:				
	i) Interest/Finance Cost/dep	709.01	730.86	783.88	2832.28
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	--
	Total Profit (+)/ Loss (-) before Tax	1001.82	637.73	808.37	3489.15

Consolidated

(Rs. In Lakhs)

3	Segment Assets-				
	a) Oil & Vanaspati	26594.93	28053.81	28203.68	28053.81
	(b) Segment – Distillery	24235.90	25738.34	21815.49	25738.34
	(c) Segment – Real Estate	4995.10	5662.38	5840.37	5662.38
	(d) Others	3452.37	505.63	580.00	499.98
	Total	59278.30	59960.16	56439.54	59954.51
	Less: i) Un-allocated	-	-	-	-
	Total Assets	59278.30	59960.16	56,439.54	59,954.51
4	Segment liabilities-				
	(a) Oil & Vanaspati	19500.69	18393.87	20072.16	18393.87
	(b) Segment – Distillery	14878.35	17316.30	12988.93	17316.30
	(c) Segment – Real Estate	638.09	674.26	412.38	674.26
	(d) Others	527.31	549.41	576.50	543.76
	Total	35544.44	36933.84	34049.97	36928.19
	i)Un-allocated	1326.36	1276.36	1,892.68	1,276.36
	Total Liabilities	36870.80	38210.20	35,942.65	38,204.55

For and on behalf of the Board of Directors

Dated : 14th Sept., 2020
Place : Bathinda


(RAJINDER MITTAL)
Mg. Director



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results for the quarter ended June 30, 2020 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
(Formerly Known as BCL Industries & Infrastructure 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, 2020 (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 IND AS 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: 14.09.2020

For AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Madhu Mohan
(Partner)
MRN: 082938

UDIN: 20082938AAAADN5876

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results for quarter ended 30 June, 2020 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, 2020 (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 Unaudited Consolidated Financial Results includes unaudited Interim Financial Results/Information in respect of 1 subsidiary, which have not been reviewed by their auditor, whose interim financial results/information reflect total assets of Rs. 3,502.36 Lakhs as at June 30, 2020, total other income of Rs. 0.008 Lakhs, total net loss after tax of Rs. 2.52 Lakhs and total comprehensive income of Rs. Nil for the quarter ended June 30, 2020. These unaudited financial results have been approved and furnished to us by the management. Our conclusion, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited financial results. According to the information and explanations given to us by the Management, these financial results are not 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: 14/09/2020

FOR AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Madhu Mohan
(Partner)

MRN: 082938

UDIN:20082938AAAAD08864