

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

TO

08.02.2020

BSE LIMITED .
FLOOR 25, FEROZE 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 QUARTER / NINE MONTHS ENDED
31.12.2019 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. 08th February, 2020, has, **inter-alia** approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the Quarter/Nine Months ended 31.12.2019.

We are enclosing herewith Unaudited Standalone and Consolidated Financial Results for Quarter/Nine Months ended 31.12.2019 as approved by the Board of Directors and copies of the Auditors' Limited Review Report thereon.

The Board Meeting commenced at 12.00 noon and concluded at 2.45 P.M.

Thanking You,
Yours faithfully
For BCL Industries Limited
(Formerly Known as BCL Industries & Infrastructures Ltd.)

Gurinder Makkar
Company Secretary



STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

(RS. IN LAKHS)

Particulars		STANDALONE					
		3 Months	Preceding	Corresponding	Nine	Nine	Twelve
		ended	3 Months	3 Months	Months	Months	Months
		31.12.2019	ended	ended	ended	ended	ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income							
REVENUE FROM OPERATIONS	1	26675.72	21154.86	24297.78	69416.91	64828.08	89613.40
OTHER INCOME	2	157.59	204.70	229.79	549.32	567.33	754.91
TOTAL INCOME (1+2)	3	26833.31	21359.56	24527.57	69966.23	65395.41	90368.31
EXPENSES							
a) Cost of materials consumed		23706.08	15425.56	19140.47	55899.57	48463.87	71242.32
b) Purchases of stock-in-trade		-	-	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		-1977.69	614.36	-141.09	-645.09	2290.57	-789.18
d) Excise duty		-	-	-	-	-	-
e) Employee benefits expense		378.19	324.00	312.67	1016.89	926.41	1286.23
f) Finance costs		336.32	301.77	364.02	1085.56	1386.41	1860.29
g) Depreciation and amortization expense		337.29	334.09	262.51	1003.73	804.04	1079.58
h) Other expenses		3135.17	3222.88	3089.53	8733.28	7305.83	10497.84
TOTAL EXPENSES	4	25915.36	20222.66	23028.11	67093.94	61177.13	85177.08
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	917.95	1136.90	1499.46	2872.29	4218.28	5191.23
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	917.95	1136.90	1499.46	2872.29	4218.28	5191.23
TAX EXPENSE	8						
a) Current Tax		50.00	300.00	364.50	500.00	650.00	900.00
b) Deferred Tax		19.34	83.49	-	115.00	128.50	148.13
PROFIT FOR THE YEAR / PERIOD (7-8)	9	848.61	753.41	1134.96	2257.29	3439.78	4143.10
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	848.61	753.41	1134.96	2257.29	3439.78	4143.10
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	-96.67	0.14	-	-8.54	113.21
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-48.89	2.32	-	-8.14	-24.70
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	-	-145.56	2.46	-	-16.68	88.51
TOTAL COMPREHENSIVE INCOME (11+12)	13	848.61	607.85	1137.42	2257.29	3423.10	4231.61
PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		848.61	607.85	1137.42	2257.29	3423.10	4231.61
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		848.61	607.85	1137.42	2257.29	3423.10	4231.61
NON-CONTROLLING INTERESTS		-	-	-	-	-	-
PAID UP EQUITY SHARE CAPITAL	14	1915.00	1915.00	1743.30	1915.00	1743.30	1743.30
(EQUITY SHARES OF RS. 10/- EACH)							
OTHER EQUITY	15	19440.32	18758.84	15724.26	19440.32	15592.26	16556.30
EARNINGS PER SHARE (of Re. 10/- each) (not annualised):	16						
(a) Basic (Rs.)		4.43	3.93	6.51	11.79	20.17	24.17
(b) Diluted (Rs.)		4.43	3.93	6.39	11.79	19.76	24.08

NOTES:

- i) 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 08/02/2020 at the Registered Office of the Company.
- ii) The Financial Results for the Quarter/ nine Months ended 31.12.2019 were subject to "Limited Review" by the Statutory Auditors of the Company & they have issued an unmodified review reports.
- iii) 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.
- iv) The Consolidated unaudited financial results of BCL Industries Ltd. includes financial results of its subsidiary company i.e. Svaksha Distillery Limited. (CIN : U74900WB2014PLC202126)
- v) Figure for the previous year/ period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.
- vi) **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 and nine months ended 31st December, 2019 which needs to be explained.

For and on behalf of the Board of Directors

SD/-

(RAJINDER MITTAL)
Managing DirectorCertified to be True Copy
For BCL Industries Limited

08/02/2020
Director
Dated : 08/02/2020
Place : Bathinda

BCL Industries LIMITED
(Formerly known as BCL Industries & Infrastructures Ltd.)



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Standalone

Sr.	Particulars	Quarter Ended 31.12.2019 UNAUDITED	Quarter Ended 30.09.2019 UNAUDITED	Quarter Ended 31.12.2018 UNAUDITED	Nine Months ended 31.12.2019 UNAUDITED	Nine Months ended 31.12.2018 UNAUDITED	Year ended 31.03.2019 AUDITED
1	Segment Revenue (net sale/income from each segment)						
	(a) Oil & Vanaspati	15073.00	9318.58	13042.62	36211.14	39318.39	54186.00
	(b) Distillery	11366.92	11278.25	10361.10	32198.42	22571.23	32240.88
	(c) Real Estates	545.95	965.10	1123.85	2165.62	3505.79	3941.43
	(d) Others	-	-	-	-	-	-
	(e) Un-allocated	-	-	-	-	-	-
	Total	26985.87	21561.93	24527.57	70575.18	65395.41	90368.31
	Less: Inter Segment revenue	152.56	202.37	-	608.95	-	-
	Net sales/Income From Operations	26833.31	21359.56	24527.57	69966.23	65395.41	90368.31
2	Segment Results						
	(a) Oil & Vanaspati	697.07	478.98	497.97	1762.92	1634.4	2139.17
	(b) Segment - Distillery	746.38	901.23	827.83	2510.39	2203.79	3453.70
	(c) Segment - Real Estates	148.11	392.55	800.19	688.27	2570.54	2538.23
	(d) Others	-	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-	-
	Total	1591.56	1772.76	2125.99	4961.58	6408.73	8131.10
	Less:						
	i) Interest/Finance Cost/dep	674.61	635.86	626.53	2089.29	2190.45	2939.87
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	916.95	1136.90	1499.46	2872.29	4218.28	5191.23
3	Segment Assets-						
	a) Oil & Vanaspati	25190.05	29154.39	33236.84	25190.05	33236.84	25683.92
	(b) Segment - Distillery	24916.01	20047.36	21661.08	24916.01	21661.08	23485.25
	(c) Segment - Real Estate	5022.64	5335.64	3660.06	5022.64	3660.06	6311.14
	(d) Others	-	-	-	-	-	-
	Total	55128.70	54537.39	58557.98	55128.70	58557.98	55480.31
	Less: i) Un-allocated	-	-	-	-	-	-
	Total Assets	55128.70	54537.39	58557.98	55128.70	58557.98	55480.31



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Standalone

Sr.	Particulars	Quarter Ended 31.12.2019 UNAUDITED	Quarter Ended 30.09.2019 UNAUDITED	Quarter Ended 31.12.2018 UNAUDITED	Nine Months ended 31.12.2019 UNAUDITED	Nine Months ended 31.12.2018 UNAUDITED	Year ended 31.03.2019 AUDITED
4	Segment liabilities-						
	(a) Oil & Vanaspati	17929.50	17613.13	30454.36	17929.50	30454.36	20520.02
	(b) Segment – Distillery	13694.88	13325.74	10565.23	13694.88	10565.23	14416.32
	(c) Segment – Real Estate	592.81	537.83	70.83	592.81	70.83	402.56
	(d) Others	-	-	-	-	-	-
	Total	32217.19	31476.7	41090.42	32217.19	41090.42	35338.90
	i)Un-allocated	1556.19	2386.85	-	1556.19	-	1841.80
	Total Liabilities	33773.38	33863.55	41090.42	33773.38	41090.42	37180.70

For and on behalf of the Board of Directors



SD/-
(RAJINDER MITTAL)
Mg. Director

Dated : 08/02/2020
Place : Bathinda

Certified to be True Copy
For BCL Industries Limited

[Signature]
08/02/2020
Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone INDAS Financial Results 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 December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (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: 08.02.2020

For AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Rajat Mohan
(Partner)

MRN: 513103

UDIN: 20513103AAAAAS1159

7

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 2019

(RS. IN LAKHS)

Particulars		CONSOLIDATED					
		3 Months	Preceding	Corresponding	Nine	Nine	Twelve
		ended	3 Months	3 Months	Months	Months	Months
		31.12.2019	ended	ended	ended	ended	ended
			30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income							
REVENUE FROM OPERATIONS	1	26675.72	21154.86	24297.78	69416.91	64828.08	89613.40
OTHER INCOME	2	157.64	205.06	229.82	550.01	567.42	755.53
TOTAL INCOME (1+2)	3	26833.36	21359.92	24527.60	69966.92	65395.50	90368.93
EXPENSES							
a) Cost of materials consumed		23706.08	15425.56	19140.47	55899.57	48463.87	71242.32
b) Purchases of stock-in-trade		-	-	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		-1977.69	614.36	-141.09	-645.09	2290.57	-789.18
d) Excise duty		-	-	-	-	-	-
e) Employee benefits expense		378.19	324.00	312.67	1016.89	926.41	1286.23
f) Finance costs		338.79	304.27	369.11	1093.04	1410.10	1862.18
g) Depreciation and amortization expense		338.84	335.64	265.37	1008.38	808.32	1085.29
h) Other expenses		3137.85	3224.34	3093.92	8742.71	7314.74	10506.32
TOTAL EXPENSES	4	25922.06	20228.17	23040.45	67115.50	61214.01	85193.16
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	911.30	1131.75	1487.15	2851.42	4181.49	5175.77
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	911.30	1131.75	1487.15	2851.42	4181.49	5175.77
TAX EXPENSE	8						
a) Current Tax		50.00	300.00	364.50	500.00	650.00	900.00
b) Deferred Tax		19.34	83.49	0.00	115.00	128.50	148.13
PROFIT FOR THE YEAR / PERIOD (7-8)	9	841.96	748.26	1122.65	2236.42	3402.99	4127.64
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	841.96	748.26	1122.65	2236.42	3402.99	4127.64
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	-96.67	0.14	-	-8.54	113.21
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-48.89	2.32	-	-8.14	(24.70)

2

BCL Industries Limited, Bathinda
Unaudited Consolidated Financial Results 30th Sept., 2019

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	-	-145.56	2.46	-	-16.68	88.51
TOTAL COMPREHENSIVE INCOME (11+12)	13	841.96	602.70	1125.11	2236.42	3386.31	4216.15
PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		845.22	737.94	1128.68	2,246.65	3,421.02	4135.22
NON-CONTROLLING INTERESTS		-3.26	-2.53	-6.03	-10.23	-18.03	(7.58)
Other Comprehensive Income Attributable to:							
i) Owner of the company		-	-145.56	2.46	0.00	-16.68	88.51
ii) Non Controlling Interest		-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		845.22	592.38	1131.14	2246.65	3404.34	4223.73
NON-CONTROLLING INTERESTS		(3.26)	-2.53	-6.03	-10.23	-18.03	7.58
PAID UP EQUITY SHARE CAPITAL	14	1915.00	1915.00	1743.30	1915.00	1743.30	1743.30
(EQUITY SHARES OF RS. 10/- EACH)							
OTHER EQUITY	15	19406.62	18738.40	14781.96	19406.62	15592.26	16543.49
EARNINGS PER SHARE (of Re. 10/- each) (not annualised):	16						
(a) Basic (Rs.)		4.41	3.84	6.47	11.73	20.06	24.07
(b) Diluted (Rs.)		4.41	3.84	6.36	11.73	19.66	23.99

NOTES:

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 08/02/2020 at the Registered Office of the Company.

The Financial Results for the Quarter/ Nine Months ended 31.12.2019 were subject to "Limited Review" by the Statutory Auditors of the Company & they have issued an unmodified review reports.

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.

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

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

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 and nine months ended 31.12.2019, which needs to be explained.

For and on behalf of the Board of Directors

Certified to be True Copy

Dated : 08/02/2020
Place : Bathinda

SD/-
(RAJINDER MITTAL)
Managing Director



For BCL Industries Limited

(Signature)
Director

							Regd. Office :
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							CIN: L24231PB1976PLC003624
							(RS. IN LAKHS)
Consolidated							
		Quarter Ended	Quarter Ended	Quarter Ended	Nine Months ended	Nine Months ended	Year ended
Sr.	Particulars	31.12.2019	30.09.2019	31.12.2018	31.12.2019	31.12.2018	31.03.2019
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Segment Revenue						
	(net sale/income from each segment)						
	(a) Oil & Vanaspati	15073.00	9318.58	13042.62	36211.14	39318.39	54186.00
	(b) Distillery	11366.92	11278.25	10361.1	32198.42	22571.23	32240.88
	(c) Real Estates	545.95	965.10	1123.85	2165.62	3505.79	3941.43
	(d) Others	0.05	0.36	0.03	0.69	0.09	0.62
	(e) Un-allocated	-	-	-	-	-	-
	Total	26985.92	21562.29	24527.60	70575.87	65395.50	90368.93
	Less: Inter Segment revenue	152.56	202.37	-	608.95	-	-
	Net sales/Income From Operations	26833.38	21359.92	24527.60	69966.92	65395.50	90368.93
2	Segment Results						
	(a) Oil & Vanaspati	697.07	478.98	497.97	1762.92	1634.40	2138.17
	(b) Segment - Distillery	746.38	901.23	827.83	2510.39	2203.79	3453.70
	(c) Segment - Real Estates	148.11	392.55	800.19	688.27	2570.54	2539.23
	(d) Others	-2.62	-1.11	-4.36	-8.74	-8.82	-7.86
	(d) Un-allocated	-	-	-	-	-	-
	Total	1588.94	1771.65	2121.63	4952.84	6399.91	8123.24
	Less:						
	i) Interest/Finance Cost/dep	677.63	639.91	634.48	2101.42	2218.42	2947.47
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	911.31	1131.74	1487.15	2851.42	4181.49	5175.77
3	Segment Assets-						
	(a) Oil & Vanaspati	25190.05	29154.39	33236.84	25190.05	33236.84	25683.92
	(b) Segment - Distillery	24916.01	20047.36	21661.08	24916.01	21661.08	23485.25
	(c) Segment - Real Estate	5022.64	5335.64	3660.06	5022.64	3660.06	6311.14
	(d) Others	522.61	500.57	475.03	522.61	475.03	546.12
	Total	55651.31	55037.96	59033.01	55651.31	59033.01	56026.43
	Less: i) Un-allocated	-	-	-	-	-	-
	Total Assets	55,651.31	55037.96	59,033.01	55,651.31	59,033.01	56026.43
4	Segment liabilities-						
	(a) Oil & Vanaspati	17929.50	17613.13	30454.36	17929.50	30454.36	20520.02
	(b) Segment - Distillery	13694.88	13325.74	10565.23	13694.88	10565.23	14416.32
	(c) Segment - Real Estate	592.81	537.83	70.83	592.81	70.83	402.56
	(d) Others	595.91	516.97	522.73	595.91	522.73	559.00
	Total	32813.10	31993.67	41613.15	32813.10	41613.15	35897.90
	i) Un-allocated	1,556.19	2386.85	-	1,556.19	-	1841.74
	Total Liabilities	34,369.29	34380.52	41,613.15	34,369.29	41,613.15	37739.64

For and on behalf of the Board of Directors

SD/-
(RAJINDER MITTAL)
Mg. Director



Certified to be True Copy
For BCL Industries Limited

[Signature]
08/02/2020

Dated : 08/02/2020
Place : Bathinda

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results 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 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 December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (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'), read with SEBI Circular No. CIRICFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended December 31, 2018 and corresponding period from April 01, 2018 to December 31, 2018, as reported in these Unaudited Consolidated Financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
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. 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. 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, total revenues of Rs.0.05 Lakhs and Rs. 0.69 Lakhs, total net loss after tax of Rs. 6.65. Lakhs and Rs. 20.87 Lakhs and total comprehensive income of Rs. Nil and Rs. Nil for the quarter ended December 31, 2019 and for the period from April 01, 2019 to December 31, 2019, respectively. 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: 08.02.2020

FOR AMRG & Associates
Chartered Accountants
FRN: 004453N


CA Rajat Mohan
(Partner)
MRN: 513103

UDIN: 20513103AAAAAT9433