



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

09.02.2021

**BSE LIMITED .
FLOOR 25, FEROCZE 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 31ST
DECEMBER, 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. 09th day of February, 2021, has, inter-alia, approved and taken on record the Standalone and Consolidated Unaudited Financial Results for the Quarter/ Nine Months ended 31st December, 2020.

We are enclosing herewith Standalone and Consolidated Unaudited Financial Results for Quarter / Nine Months ended 31st December, 2020 as approved by the Board of Directors and copies of the the Auditors' Limited Review Report thereon.

The Board Meeting commenced at 11.30 a.m. and ended at 12.35 p.m.

Thanking You,
Yours faithfully
For BCL Industries Limited



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

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2020

(RS. IN LAKHS)

PARTICULARS		STANDALONE					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Income							
REVENUE FROM OPERATIONS	1	39926.83	32616.13	26675.72	100107.00	69416.91	91832.39
OTHER INCOME	2	219.70	44.48	157.59	374.72	549.32	717.52
TOTAL INCOME (1+2)	3	40146.53	32660.61	26833.31	100481.72	69966.23	92549.91
EXPENSES							
a) Cost of materials consumed		30915.27	24080.73	23706.08	76043.18	55899.57	75,417.94
b) Purchases of stock-in-trade			-	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		3470.44	3,863.80	(1,977.69)	9324.56	(645.09)	(1,721.04)
d) Excise duty		141.90	140.14	131.98	336.22	401.71	493.57
e) Employee benefits expense		393.34	332.23	378.19	994.54	1016.89	1344.93
f) Finance costs		402.95	212.02	336.32	945.20	1085.56	1479.54
g) Depreciation and amortization expense		317.39	305.20	337.29	949.69	1003.73	1345.21
h) Other expenses		3035.46	2206.36	3003.19	7844.08	8331.57	10685.37
TOTAL EXPENSES	4	38676.75	31140.48	25915.36	96437.47	67093.94	89045.52
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	1469.78	1520.13	917.95	4044.25	2872.29	3504.39
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	1469.78	1520.13	917.95	4044.25	2872.29	3504.39
TAX EXPENSE	8						
a) Current Tax		(340.00)	(350.00)	(50.00)	(940.00)	(500.00)	(575.00)
b) Deferred Tax		(53.82)	62.45	(19.34)	(41.37)	(115.00)	(329.22)
PROFIT FOR THE YEAR / PERIOD (7-8)	9	1075.96	1232.58	848.61	3062.88	2257.29	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	1075.96	1232.58	848.61	3062.88	2,257.29	2600.17
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	53.00	-	53.00	-	106.73
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	(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	-	53.00	-	53.00	-	75.86
TOTAL COMPREHENSIVE INCOME (11+12)	13	1075.96	1285.58	848.61	3115.88	2,257.29	2676.03

(Signature)

(Stamp: Bathinda)

PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		-	1285.58	848.61	3,115.88	2,257.29	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		1,075.96	1285.58	848.61	3,115.88	2,257.29	2676.03
NON-CONTROLLING INTERESTS		-	-	-	-	-	-
PAID UP EQUITY SHARE CAPITAL	14	2415.00	2415.00	1,915.00	2415.00	1,915.00	1915.00
(EQUITY SHARES OF RS. 10/- EACH)							
OTHER EQUITY	15	25460.33	24384.33	19440.32	25460.33	19440.32	19878.74
EARNINGS PER SHARE (of Re. 10/- each) (not annualised):	16						
(a) Basic (Rs.)		4.46	5.73	4.43	14.23	11.79	13.59
(b) Diluted (Rs.)		4.46	5.73	4.43	14.23	11.79	13.58

NOTES:

The above Unaudited Standalone Financial Results, Segment Results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 09.02.2021 at the Registered Office of the Company.

The Limited review of the financial results for the quarter and nine months ended 31st December, 2020, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended has been carried out by the Statutory Auditors.

The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulations of SEBI (Listing Obligations and Disclosure requirement) Regulation 2015 as amended.

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

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 financial results.

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 which needs to be explained on the above 'Results and Notes' for the Quarter and nine months ended 31st December, 2020.

For and on behalf of the Board of Directors

(Signature)

(RAJINDER MITTAL)
Managing Director



Dated : 09th Februry, 2021
Place : Bathinda

SEGMENT RESULTS

RS. IN LAKHS

Sr.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	(net sale/income from each segment)						
	(a) Oil & Vanaspati	30536.32	20,742.07	15,073.00	65703.31	36,211.14	49,562.12
	(b) Distillery	9448.18	12,802.04	11,366.92	36072.76	32,198.42	41,307.81
	(c) Real Estates	623.79	657.40	545.95	1636.64	2,165.62	2,672.72
	(d) Others	-	-	-	-	-	-
	(e) Un-allocated	-	-	-	-	-	-
	Total	40608.29	34,201.51	26,985.87	103412.71	70,575.18	93,542.65
	Less: Inter Segment revenue	461.76	1,540.90	152.56	2930.99	608.95	992.74
	Net sales/Income From Operations	40146.53	32,660.61	26,833.31	100481.72	69,966.23	92,549.91
2	Segment Results						
	(a) Oil & Vanaspati	821.54	375.24	697.07	1735.97	1,762.92	2,244.56
	(b) Segment – Distillery	1157.05	1,518.46	746.38	3684.70	2,510.39	3,228.38
	(c) Segment – Real Estates	211.53	143.65	148.11	518.47	688.27	856.20
	(d) Others	-	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-	-
	Total	2190.12	2,037.35	1,591.56	5939.14	4,961.58	6,329.14
	Less:						
	i) Interest/Finance Cost/dep	720.34	517.22	674.61	1894.89	2,089.29	2,824.75
	ii) Other Un- allocated Income (net off Un-allocable income)			-		-	-
	Total Profit (+)/ Loss (-) before Tax	1469.78	1,520.13	916.95	4044.25	2,872.29	3,504.39
3	Segment Assets-						
	a) Oil & Vanaspati	40,817.69	31,277.35	25,190.05	40,817.69	25,190.05	28,053.81
	(b) Segment – Distillery	21,775.02	20,711.44	24,916.01	21,775.02	24,916.01	25,738.34
	(c) Segment – Real Estate	3,885.51	3,553.65	5,022.64	3,885.51	5,022.64	5,662.38
	(d) Others	-	-	-	-	-	-
	Total	66,478.22	55,542.44	55,128.70	66,478.22	55,128.70	59,454.53

[Signature]





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SEGMENT RESULTS

RS. IN LAKHS

Sr.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
	Less: i) Un-allocated	-	-	-	-	-	-
	Total Assets	66,478.22	55,542.44	55,128.70	66,478.22	55,128.70	59,454.53
4	Segment liabilities-						
	(a) Oil & Vanaspati	26314.11	17,425.72	17,929.50	26314.11	17,929.50	18,393.87
	(b) Segment – Distillery	10486.20	9,474.42	13,694.88	10486.20	13,694.88	17,316.30
	(c) Segment – Real Estate	484.84	579.07	592.81	484.84	592.81	674.26
	(d) Others	-	-	-	-	-	-
	Total	37285.15	27,479.21	32,217.19	37285.15	32,217.19	36,384.43
	i)Un-allocated	1317.73	1,263.90	1,556.19	1317.73	1,556.19	1,276.36
	Total Liabilities	38602.88	28,743.11	33,773.38	38602.88	33,773.38	37,660.79

For and on behalf of the Board of Directors

(RAJINDER MITTAL)
Mg. Director



Dated : 09th Februry, 2021
Place : Bathinda

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2020 (RS. IN LAKHS)

PARTICULARS		CONSOLIDATED					
		Quarter Ended			Nine Months ended		F.Y. Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
Income							
REVENUE FROM OPERATIONS	1	39926.83	32616.13	26675.72	100107.00	69416.91	91832.39
OTHER INCOME	2	219.71	44.48	157.64	374.74	550.01	718.15
TOTAL INCOME (1+2)	3	40146.54	32660.61	26833.36	100481.74	69966.92	92550.54
EXPENSES							
a) Cost of materials consumed		30915.27	24080.73	23706.08	76043.18	55899.57	75417.94
b) Purchases of stock-in-trade		-	-	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		3470.44	3863.80	(1,977.69)	9324.56	(645.09)	(1,721.04)
d) Excise duty		141.90	140.14	131.98	336.22	407.71	493.57
e) Employee benefits expense		393.34	332.23	378.19	994.54	1016.89	1344.93
f) Finance costs		467.53	264.72	338.79	1112.60	1093.04	1480.87
g) Depreciation and amortization expense		319.00	306.78	338.84	954.44	1008.38	1351.41
h) Other expenses		3038.49	2207.30	3005.87	7848.90	8335.00	10693.71
TOTAL EXPENSES	4	38745.97	31195.70	25922.06	96614.44	67115.50	89061.39
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	1400.57	1464.91	911.30	3867.30	2851.42	3489.15
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	1400.57	1464.91	911.30	3867.30	2851.42	3489.15
TAX EXPENSE	8						
a) Current Tax		(340.00)	(350.00)	(50.00)	(940.00)	(500.00)	(575.00)
b) Deferred Tax		(53.82)	62.45	((19.34)	(41.37)	(115.00)	(329.22)
PROFIT FOR THE YEAR / PERIOD (7-8)	9	1006.75	1177.36	841.96	2885.93	2236.42	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	1006.75	1177.36	841.96	2885.93	2236.42	2584.93
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	53.00	-	53.00	-	106.73
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-	-	-	(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	-	53.00	-	53.00	-	75.86
TOTAL COMPREHENSIVE INCOME (11+12)	13	1006.75	1230.36	841.96	2938.93	2236.42	2660.79



PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		1010.65	1231.70	845.22	2,945.41	2,246.65	2592.40
NON-CONTROLLING INTERESTS		(3.90)	(1.34)	(3.26)	(6.48)	(10.23)	(7.47)
Other Comprehensive Income Attributable to:							
i) Owner of the company		-	53.00	-	53.00	-	75.86
ii) Non Controlling Interest			-	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		1,010.65	1284.70	845.22	2,998.41	2246.65	2668.26
NON-CONTROLLING INTERESTS		(3.90)	(1.34)	(3.26)	(6.48)	(10.23)	(7.47)
PAID UP EQUITY SHARE CAPITAL	14	2415.00	2415.00	1915.00	2415.00	1915.00	1915.00
(EQUITY SHARES OF RS. 10/- EACH)							
OTHER EQUITY	15	25233.29	24232.82	19406.62	25233.29	19406.62	19834.96
EARNINGS PER SHARE (of Re. 10/- each) (not annualised):	16						
(a) Basic (Rs.)		4.17	5.25	4.41	13.18	11.73	13.50
(b) Diluted (Rs.)		4.17	5.25	4.41	13.18	11.73	13.49

NOTES:

The above Unaudited Standalone Financial Results, Segment Results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 09.02.2021 at the Registered Office of the Company.

The Limited review of the financial results for the quarter and nine months ended 31st December, 2020, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended has been carried out by the Statutory Auditors.

The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules there under and in terms of Regulations of SEBI (Listing Obligations and Disclosure requirement) Regulation 2015 as amended.

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

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 financial results.

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 which needs to be explained on the above 'Results and Notes' for the Quarter and nine months ended 31st December, 2020.

For and on behalf of the Board of Directors

(RAJINDER MITTAL)
Managing Director



Dated : 09th Februry, 2021
Place : Bathinda

SEGMENT RESULTS

(RS. IN LAKHS)

Sr.	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Segment Revenue						
	(net sale/income from each segment)						
	(a) Oil & Vanaspati	30536.32	20742.07	15073.00	65703.31	36211.14	49562.12
	(b) Distillery	9448.18	12802.04	11366.92	36072.76	32198.42	41307.81
	(c) Real Estates	623.79	657.40	545.95	1636.64	2165.62	2672.72
	(d) Others	0.01	-	0.05	0.02	0.69	0.63
	(e) Un-allocated	-	-	-	-	-	-
	Total	40608.30	34201.51	26985.92	103412.73	70575.87	93543.28
	Less: Inter Segment revenue	461.76	1540.90	152.56	2930.99	608.95	992.74
	Net sales/Income From Operations	40146.54	32660.61	26833.36	100481.74	69966.92	92550.54
2	Segment Results						
	(a) Oil & Vanaspati	821.54	375.24	697.07	1735.97	1762.92	2252.09
	(b) Segment – Distillery	1157.05	1518.46	746.38	3684.70	2510.39	3228.38
	(c) Segment – Real Estates	211.53	143.65	148.11	518.47	688.27	856.20
	(d) Others	(3.01)	(0.95)	(2.62)	(4.80)	(8.74)	(15.24)
	(d) Un-allocated	-	-	-	-	-	-
	Total	2187.11	2036.40	1588.94	5934.34	4952.84	6321.43
	Less:						
	i) Interest/Finance Cost/dep	786.54	571.49	677.63	2067.04	2101.42	2832.28
	ii) Other Un- allocated Income (net off Un-allocable income)		-	-		-	-
	Total Profit (+)/ Loss (-) before Tax	1400.57	1464.91	911.31	3867.30	2851.42	3489.15
3	Segment Assets-						
	a) Oil & Vanaspati	40,817.69	32020.17	25190.05	40,817.69	25190.05	28053.81
	(b) Segment – Distillery	21,775.02	19968.61	24916.01	21,775.02	24916.01	25738.34
	(c) Segment – Real Estate	3,885.51	3553.65	5022.64	3,885.51	5022.64	5662.38
	(d) Others	365.75	373.96	522.61	365.75	522.61	499.98
	Total	66,843.97	55916.39	55651.31	66,843.97	55651.31	59954.51
	Less: i) Un-allocated	-	-	-	-	-	-

	Total Assets	66,843.97	55916.39	55651.31	66,843.97	55651.31	59954.51
4	Segment liabilities-						
	(a) Oil & Vanaspati	26314.11	17425.72	17929.50	26314.11	17929.50	18393.87
	(b) Segment – Distillery	10486.20	9474.42	13694.88	10486.20	13694.88	17316.30
	(c) Segment – Real Estate	484.84	579.07	592.81	484.84	592.81	674.26
	(d) Others	595.74	525.45	595.91	595.74	595.91	543.76
	Total	37880.89	28004.66	32813.10	37880.89	32813.10	36928.19
	i)Un-allocated	1317.73	1263.90	1556.19	1317.73	1556.19	1276.36
	Total Liabilities	39198.62	29268.56	34369.29	39198.62	34369.29	38204.55

For and on behalf of the Board of Directors


(RAJINDER MITTAL)
Mg. Director



Dated : 09th Februry, 2021
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, 2020 and year to date from April 01, 2020 to December 31, 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing 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. 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. 4405 Lakhs as at December 31, 2020, total revenues of Nil amount, total net loss after tax of Rs. 13.21 Lakhs and total comprehensive income of Nil Amount for the quarter ended December 31, 2020 and for the period from April 01, 2020 to December 31, 2020, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 09/02/2021

FOR AMRG & Associates
Chartered Accountants
FRN: 004453N

CA Rajat Mohan
(Partner)

MRN: 513103

UDIN: 21513103AAAAAG5807

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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, 2020 and year to date from April 01, 2020 to December 31, 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 Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone Financial Results prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India; has not disclosed the information required to be disclosed in terms of the Regulation, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: New Delhi
Date: 09/02/2021

FOR AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Rajat Mohan
(Partner)
MRN: 513103

UDIN: 21513103AAAAAF3849