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CIN: L24231PB1976PLC003624

TO CORPORATE RELATIONSHIP DEPARTMENT BSE LIMITED. FLOOR 25, FEROCZEE JEEJEEBHOY TOWERS, DALAL STREET, MUMBAI- 400001 BSE Code: 524332	TO THE MANAGER, NATIONAL STOCK EXCHANGE OF INDIA LTD., EXCHANGE PLAZA, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400051 NSE SCIP CODE: BCLIND
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Date: 14.02.2023

REG: 1. Outcome of Board meeting

2. Unaudited Financial Results for the III Quarter /Nine months ended on 31st December, 2022
and Auditors Limited Review Report thereon

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. 14th day of February, 2023, has, inter-alia approved and taken on record the Standalone and Consolidated Unaudited Financial Results of the Company for the Third Quarter and nine months ended 31st December, 2022.

We are enclosing herewith Standalone and Consolidated Unaudited Financial Results for Third Quarter/ Nine months ended 31st December, 2022 as approved by the Board of Directors and a copy of the Auditors' Limited Review Report thereon.

The Board Meeting commenced at 11.00 a.m. and concluded at 2 p.m.

Thanking You,

For BCL Industries Limited

RAJINDER MITTAL
MANAGING DIRECTOR
DIN: 00033082

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2022

(RS. IN LAKHS)

PARTICULARS		STANDALONE					
		Quarter Ended		Nine Months Ended		F.Y. Ended	
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
Income							
REVENUE FROM OPERATIONS	1	44870.54	42509.73	56480.67	125027.43	147789.58	199306.87
OTHER INCOME	2	172.73	264.54	179.27	594.36	510.11	811.21
TOTAL INCOME (1+2)	3	45043.27	42774.27	56659.94	125621.79	148299.69	200118.08
EXPENSES							
a) Cost of materials consumed		35464.20	36842.60	46818.72	102915.64	121533.06	165741.03
b) Purchases of stock-in-trade		-	-	-	-	-	44.50
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		537.93	(491.23)	1695.77	(1,462.88)	4,118.54	(198.87)
d) Excise duty		5.78	17.33	139.39	181.97	436.50	533.15
e) Employee benefits expense		484.47	478.29	433.04	1416.33	1223.61	1750.85
f) Finance costs		94.07	(50.10)	115.51	452.16	493.58	1763.33
g) Depreciation and amortization expense		389.21	375.85	347.34	1139.30	1052.93	1454.24
h) Other expenses		4734.22	4865.20	3938.24	14525.63	11366.60	17667.24
TOTAL EXPENSES	4	41709.88	42037.94	53488.01	119168.15	140224.82	188755.47
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	3,333.39	736.33	3171.93	6,453.64	8074.87	11362.61
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	3,333.39	736.33	3171.93	6,453.64	8074.87	11362.61
TAX EXPENSE	8						
a) Current Tax		(805.00)	(200.00)	(793.00)	(1,600.00)	(2,028.00)	(3,000.00)
b) Deferred Tax		-12.08	30.13	43.77	11.57	172.60	141.93
PROFIT FOR THE YEAR / PERIOD (7-8)	9	2,516.31	566.46	2422.70	4,865.21	6,219.47	8,504.54
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	2,516.31	566.46	2422.70	4,865.21	6,219.47	8,504.54
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	182.97	-	182.97	-	130.77
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(46.06)	-	(46.06)	-	(26.37)
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	-	136.91	-	136.91	-	104.40
TOTAL COMPREHENSIVE INCOME (11+12)	13	2,516.31	703.37	2422.70	5,002.12	6,219.47	8608.94
PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		2516.31	703.37	2422.70	5002.12	6,219.47	8608.94
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		2,516.31	703.37	2422.70	5,002.12	6,219.47	8608.94
NON-CONTROLLING INTERESTS		-	-	-	(222.35)	-	-
PAID UP EQUITY SHARE CAPITAL (EQUITY SHARES OF RS. 10/- EACH)	14	2415.00	2415.00	2415.00	2415.00	2415.00	2415.00
OTHER EQUITY	15	39298.05	36769.65	32359.83	39298.05	32359.83	34570.25
EARNINGS PER SHARE (of Re. 10/- each) (not annualised):	16						
(a) Basic (Rs.)		10.42	2.36	10.03	20.15	25.75	35.22
(b) Diluted (Rs.)		10.42	2.36	10.03	20.15	25.75	35.22

NOTES:

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 14.02.2023 at the Registered Office of the Company.

The Limited review of the financial results for the quarter and nine months ended December 31, 2022, 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 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.

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

The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic and has made detailed assessments of its liquidity position and of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, investments, receivables and other current assets 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 & 52 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, 2022 which needs to be explained.

Dated : 14th February, 2023
Place : Bathinda

For and on behalf of the Board of Directors

(RAJINDER MITTAL)
Managing Director



SEGMENT RESULTS

(RS. IN LAKHS)

		STANDALONE					
		Quarter Ended			Nine Months Ended		F.Y. Ended
Sr.	Particulars	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(net sale/income from each segment)						
	(a) Oil & Vanaspati	29903.70	29937.40	44753.28	87020.01	110754.01	151597.17
	(b) Distillery	15345.70	13927.08	13028.81	40978.47	39019.88	51586.98
	(c) Real Estates	561.97	127.57	62.32	828.61	814.29	989.71
	(d) Others	-	-	-	-	-	-
	(e) Un-allocated	-	-	-	-	-	-
	Total	45811.37	43992.05	57844.41	128827.09	150588.18	204173.86
	Less: Inter Segment revenue	768.10	1217.78	1184.47	3,205.30	2288.49	4055.78
	Net sales/Income From Operations	45043.27	42774.27	56659.94	125621.79	148299.69	200118.08
2	Segment Results						
	(a) Oil & Vanaspati	1,234.67	(752.87)	1494.34	1,907.60	3690.41	6207.32
	(b) Segment – Distillery	2367.58	1812.40	2139.99	5,903.74	5751.70	8096.15
	(c) Segment – Real Estates	214.42	2.55	0.45	233.76	179.27	276.71
	(d) Others	-	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-	-
	Total	3816.67	1062.08	3634.78	8045.10	9621.38	14580.18
	Less:						
	i) Interest/Finance Cost/dep	483.28	325.75	462.85	1,591.46	1,546.51	3217.57
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	3333.39	736.33	3171.93	6453.64	8,074.87	11362.61
3	Segment Assets-						
	a) Oil & Vanaspati	52419.62	48667.60	38586.09	52419.62	38586.09	43584.98
	(b) Segment – Distillery	35620.96	30338.46	17207.53	35620.96	17207.53	21647.16
	(c) Segment – Real Estate	2908.64	2725.39	4718.78	2908.64	4718.78	3867.95
	(d) Others	-	-	-	-	-	-
	Total	90949.22	81731.45	60512.40	90949.22	60512.40	69100.09
	Less: i) Un-allocated	-	-	-	-	-	-
	Total Assets	90949.22	81731.45	60512.40	90949.22	60512.40	69100.09
4	Segment liabilities-						
	(a) Oil & Vanaspati	26,453.94	22489.78	15723.82	26,453.94	15723.82	19282.22
	(b) Segment – Distillery	21,329.12	18579.45	8539.43	21,329.12	8,539.43	11396.67
	(c) Segment – Real Estate	276.45	300.91	383.58	276.45	383.58	288.16
	(d) Others	-	-	-	-	-	-
	Total	48059.51	41370.14	24646.83	48059.51	24646.83	30967.05
	i)Un-allocated	1182.26	1176.66	1090.74	1182.26	1090.74	1147.79
	Total Liabilities	49241.77	42546.80	25737.57	49241.77	25737.57	32114.84

NOTES:

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 14.02.2023 at the Registered Office of the Company.

The Limited review of the financial results for the quarter and nine months ended December 31, 2022, 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 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.

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

The Company has considered the possible effects that may arise out of the still unfolding COVID-19 pandemic and has made detailed assessments of its liquidity position and of the recoverability and carrying values of its assets comprising property, plant and equipment, inventories, investments, receivables and other current assets 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 & 52 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, 2022 which needs to be explained.

For and on behalf of the Board of Directors



(RAJINDER MITTAL)
Mg. Director

Dated : 14th February, 2023
Place : Bathinda

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR QUARTER/ NINE MONTHS ENDED 31ST DECEMBER, 2022

(RS. IN LAKHS)

PARTICULARS		CONSOLIDATED					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Income							
REVENUE FROM OPERATIONS	1	53391.07	45257.90	56480.67	136296.13	147789.58	199306.85
OTHER INCOME	2	174.49	266.89	179.30	599.67	510.27	811.78
TOTAL INCOME (1+2)	3	53565.56	45524.79	56659.97	136895.80	148299.85	200118.63
EXPENSES							
a) Cost of materials consumed		40956.30	39318.06	46818.72	110883.20	121533.06	165741.03
b) Purchases of stock-in-trade		-	-	-	-	-	44.50
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		905.80	(1,505.96)	1695.77	(2,109.74)	4,118.54	(198.8)
d) Excise duty		5.78	17.33	139.39	181.97	436.50	533.15
e) Employee benefits expense		642.80	632.70	433.04	1729.07	1223.61	1750.85
f) Finance costs		507.96	317.53	117.55	1241.10	499.77	1766.29
g) Depreciation and amortization expense		701.91	671.08	351.68	1766.11	1064.35	1468.10
h) Other expenses		6842.93	6201.96	3941.75	17979.15	11376.01	17678.13
TOTAL EXPENSES	4	50563.48	45662.70	53497.90	131670.86	140251.84	188783.18
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	3,002.08	(127.91)	3162.07	5,224.94	8048.01	11335.45
EXCEPTIONAL ITEMS (Refer Note 4)	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	3,002.08	(127.91)	3162.07	5,224.94	8048.01	11335.45
TAX EXPENSE	8						
a) Current Tax		(805.00)	(200.00)	(793.00)	(1,600.00)	(2,028.00)	(3,000.00)
b) Deferred Tax		85.61	246.27	43.77	350.90	172.60	141.93
PROFIT FOR THE YEAR / PERIOD (7-8)	9	2,282.69	(81.64)	2412.84	3,975.84	6,192.61	8,477.38
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	2,282.69	(81.64)	2412.84	3,975.84	6192.61	8477.38
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	182.97	-	182.97	-	130.77
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(46.06)	-	(46.06)	-	(26.37)
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	-	136.91	-	136.91	-	104.40
TOTAL COMPREHENSIVE INCOME (11+12)	13	2,282.69	55.27	2412.84	4,112.75	6192.61	8581.78
PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		2341.10	80.39	2415.30	4198.19	6,199.32	8484.08
NON-CONTROLLING INTERESTS		(58.41)	(162.03)	(2.46)	(222.35)	(6.71)	(6.79)
OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO:							
I) OWNER OF THE COMPANY		-	136.91	-	136.91	-	104.40
II) NON CONTROLLING INTEREST		-	-	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		2,341.10	217.30	2,415.30	4,335.10	6,199.32	8,588.48
NON-CONTROLLING INTERESTS		(58.41)	(162.03)	(2.46)	(222.35)	(6.71)	(6.79)
PAID UP EQUITY SHARE CAPITAL (EQUITY SHARES OF RS. 10/- EACH)	14	2415.00	2415.00	2415.00	2415.00	2415.00	2415.00
OTHER EQUITY	15	38305.30	36958.59	32308.43	38305.30	32308.43	35424.90
EARNINGS PER SHARE (of Rs. 10/- each) (not annualised):	16						
(a) Basic (Rs.)		9.69	0.33	10.00	17.38	25.67	35.13
(b) Diluted (Rs.)		9.69	0.33	10.00	17.38	25.67	35.13
NOTES:							
i) 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 14.02.2023 at the Registered Office of the Company.							
ii) The Limited review of the financial results for the quarter and nine months ended December 31, 2022, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended has been carried out by the Statutory Auditors.							
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) This is the 1st year of operations of M/s Svaksha Distillery Ltd., (Subsidiary of M/s BCL Industries Ltd.) hence the Company has huge amount of unabsorbed depreciation and carry forward Losses of approximately Rs. 1950 Lakhs and Rs. 753 Lakhs respectively till date, which is available for utilisation in the coming years and has an estimated tax benefit of Rs. 680 lakhs.							
vii) Limited Review The Limited Review, as required under Regulation 33 & 52 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, 2022 which needs to be explained.							
Dated : 14th February, 2023 Place : Bathinda		For and on behalf of the Board of Directors  (RAJINDER MITTAL) Managing Director					

SEGMENT RESULTS

(RS. IN LAKHS)

Sr.	Particulars	CONSOLIDATED				
		Quarter Ended		Nine Months Ended		F.Y. Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue					
	(net sale/income from each segment)					
	(a) Oil & Vanaspati	29903.70	29937.40	44753.28	87020.01	151597.17
	(b) Distillery	15345.70	13927.08	13028.81	40978.47	51586.98
	(c) Real Estates	561.97	127.57	62.32	828.61	989.71
	(d) Svaksha Distillery Ltd.Kharagpur (Subsidiary)	8521.40	2751.41	0.03	11,274.01	0.55
	(e) Un-allocated	-	-	-	-	-
	Total	54332.77	46743.46	57844.44	140101.10	204174.41
	Less: Inter Segment Revenue	767.21	1218.67	1184.47	3,205.30	4055.78
	Net sales/Income From Operations	53565.56	45524.79	56659.97	136895.80	200118.63
2	Segment Results					
	(a) Oil & Vanaspati	1,234.67	(752.87)	1494.34	1,907.60	6207.32
	(b) Segment – Distillery	2367.58	1812.4	2139.99	5,903.74	8096.15
	(c) Segment – Real Estates	214.42	2.55	0.45	233.76	276.71
	(d) Svaksha Distillery Ltd.Kharagpur (Subsidiary)	395.27	(201.38)	(3.48)	187.04	(10.36)
	(e) Un-allocated	-	-	-	-	-
	Total	4211.94	860.70	3631.30	8232.14	14569.82
	Less:					
	i) Interest/Finance Cost/dep	1209.87	988.61	469.23	3,007.21	3234.37
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	3002.07	(127.91)	3162.07	5224.93	11335.45
3	Segment Assets-					
	(a) Oil & Vanaspati	52419.62	48,667.60	38586.09	40120.89	43584.98
	(b) Segment – Distillery	35620.96	30,338.46	17207.53	35620.96	21647.16
	(c) Segment – Real Estate	2908.64	2,725.39	4718.78	2908.64	3867.95
	(d) Svaksha Distillery Ltd.Kharagpur (Subsidiary)	8,237.49	9630.42	1022.53	20,536.22	6650.94
	Total	99186.71	91,361.87	61,534.93	99186.71	75751.03
	Less: i) Un-allocated	-	-	-	-	-
	Total Assets	99186.71	91,361.87	61,534.93	99186.71	75751.03
4	Segment liabilities-					
	(a) Oil & Vanaspati	26,453.94	22489.78	15723.82	26,453.94	19282.22
	(b) Segment – Distillery	21,329.12	18579.45	8539.43	21,329.12	11396.67
	(c) Segment – Real Estate	276.45	300.91	383.58	276.45	288.16
	(d) Svaksha Distillery Ltd.Kharagpur (Subsidiary)	8,611.47	9673.10	1073.93	8,611.47	5796.29
	Total	56670.98	51043.24	25720.76	56670.98	36763.34
	i) Un-allocated	842.96	935.04	1,090.74	842.96	1,090.74
	Total Liabilities	57513.94	51978.28	26811.50	57513.94	37911.13
i)	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 14.02.2023 at the Registered Office of the Company.					
ii)	The Limited review of the financial results for the quarter and nine months ended December 31, 2022, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended has been carried out by the Statutory Auditors.					
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					
iv)	The Consolidated unaudited financial results of BCL Industries Ltd. includes financial results of its subsidiary company i.e. Svaksha Distillery Limited.					
v)	Figure for the previous year/ period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.					
vi)	This is the 1st year of operations of M/s Svaksha Distillery Ltd., {Subsidiary of M/s BCL Industries Ltd.} hence the Company has huge amount of unabsorbed depreciation and carry forward Losses of approximately Rs. 1950 Lakhs and Rs. 753 Lakhs respectively till date, which is available for utilisation in the coming years and has an estimated tax benefit of Rs. 680 lakhs.					
vii)	Limited Review The Limited Review, as required under Regulation 33 & 52 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, 2022 which needs to be explained.					

For and on behalf of the Board of Directors

(RAJINDER MITTAL)
Mg. Director

Dated : 14th February, 2023
Place : Bathinda



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the BCL Industries Limited Pursuant to the Regulation 33 (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 and nine month ended December 31, 2022 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 and in compliance with Regulations 33 of the Listing Regulations. 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 (ICAI). 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 parent's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

QAZ



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 (CIN: L24231PB1976PLC003624)

Subsidiary Company - Svaksha Distillery Limited (CIN: U74900WB2014PLC202126)

5. The accompanying statement includes unaudited interim financial results and other financial information, in respect of the subsidiary, which have been reviewed by us, whose interim financial results reflect total assets of Rs. 24,774.48 Lakhs as at December 31, 2022, total other income of Rs. 6.64 Lakhs, total net loss after tax of Rs. 889.40 Lakhs for the period ended December 31, 2022. These unaudited financial results have been approved and furnished to us by the management. Our conclusion on the statement, in so far as it relates to the amount and disclosures in respect of the subsidiary is based solely on procedures performed by us as stated in paragraph 3 above. According to the information and explanations given to us by the Management, these financial results are 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 ("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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bathinda
Date: 14-02-2023

FOR AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Madhu Mohan
(Partner)
MRN: 082938
UDIN: 23082938BGUIRD9253





Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the BCL Industries Limited Pursuant to Regulation 33 (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 Standalone Financial Results of **BCL Industries Limited** (the 'Company') for the quarter nine months ended December 31, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 (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 and in compliance with Regulations 33 of the Listing Regulations. 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 (ICAI). 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 conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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 conducted as above, 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 generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations 33, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Delhi
Date: 14-02-2023

For AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Madhu Mohan
(Partner)
MRN: 082938
UDIN: 23082938BGUIRC5223

