

Big Challenges, Bigger Opportunities

EARNINGS PRESENTATION
Q1 – FY22

Company Overview

- BCL is a part of the Mittal Group founded in 1976, by Late Shri D. D. Mittal.
- Under the stewardship of Mr. Rajinder Mittal, the company has now grown into an INR 14,000 Mn business empire.
- The company is a diversified conglomerate in manufacturing and development with business interests spread across a variety of industry verticals namely Edible Oil and Vanaspati, Distillery and Real Estate.
- The market Cap of the company as on 30th June, 2021 was approx. INR 6,500 Mn.

Financial Highlights – FY21

Total Revenue - INR 14,361 Mn

EBITDA - INR 867 Mn

PAT – INR 422 Mn



EDIBLE OIL & VANASPATI

Engaged in the business of manufacturing of Vanaspati, Refined oil, and oil & solvent extraction from seeds and rice.



DISTILLERY

Engaged in the business of manufacturing of Ethanol, Extra Neutral Alcohol (ENA) and bottling of liquor in Punjab.



REAL ESTATE

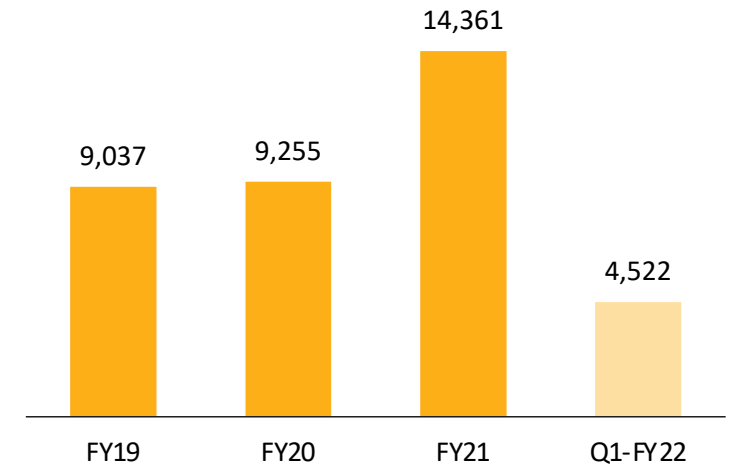
Undertaken two large real estate projects in Bhatinda, Punjab



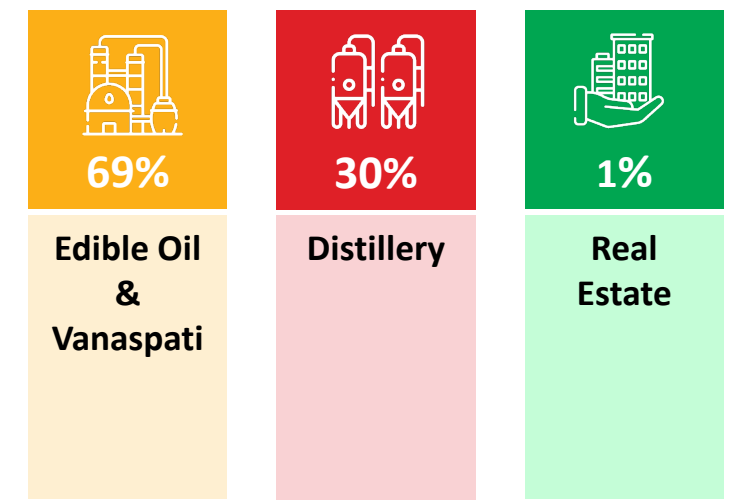
- Founded in 1976, BCL Industries Limited (BCL) is a part of the Mittal Group, founded by Shri D. D. Mittal.
- Now under the stewardship of Mr. Rajinder Mittal, the company has now grown into an INR 14,000 Mn business empire.

- The company has transformed from a small oil mill to one of the most modern and largest vertically integrated agro-based edible oil player in India with a processing capacity of 1,020 MT per day.
- The company forayed into the business of distillation of alcohol in the year 2011 and today it is one of the largest grain-based distilleries and ethanol manufacturers in the country.
- BCL forayed into the business of real estate as a part of the risk mitigation strategy and to monetise the land bank of the company. The company has two existing completed projects with a very large realizable value expected from each project and with no debt on any of the assets. The proceeds of the real estate sales are being used for the repayment of long term debt. The company does not plan to incur any further capital expenditure in the real estate segment.

Consolidated Revenue (INR Mn)



Q1 - FY22 Segmental Revenue Mix





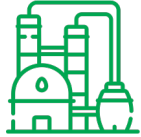
Key Financial Highlights

Q1-FY22 Consolidated Financial Performance

INR 4,522 Mn Total Revenue	INR 278 Mn EBITDA
6.15% EBITDA Margin	INR 169 Mn Net Profit
3.74% PAT Margin	INR 6.99 / share Diluted EPS

- Significant reduction in finance cost on a QoQ and YoY basis due to higher cash flow generation from operations resulting in lower working capital requirements.

Edible Oil:



- Due to an increase in the edible oil prices globally, farmers in India were able to get a remunerative price for their oil seed cultivation which has led to an increase in the availability of oil seeds for processing, which is the company's expertise, leading to an increase in revenues and profitability.
- With the government's focus on Make in India for the edible oil sector the company expects to increase its revenue and capacity utilization from the edible oil unit.

Distillery:



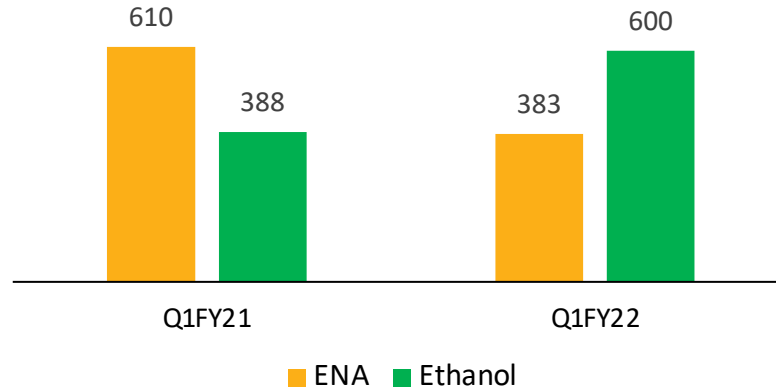
- BCL Industries Ltd continues to be one of the largest suppliers of Grain Based Ethanol in the nation with a tender to supply 4.5 crore liters of ethanol in the sugar year 2020-21. The company is experiencing great demand for both ENA and Ethanol for both industrial and potable purposes. With the advancement in the target date for 20% biofuel blending in petrol, the company is working towards expanding its ethanol capacity in both West Bengal and Punjab.
- Company is experiencing higher realizations from its balance capacity of ENA production and from its Ethanol supply which are visible in the quarterly results in terms of sales revenue, registering a hike of about 29% in Sales compared to previous quarter.
- The work for Svaksha Distillery is in full swing, and all machinery suppliers along with the BCL team are working tirelessly to ensure that commissioning of the unit can be achieved by December 2021.

Real Estate:

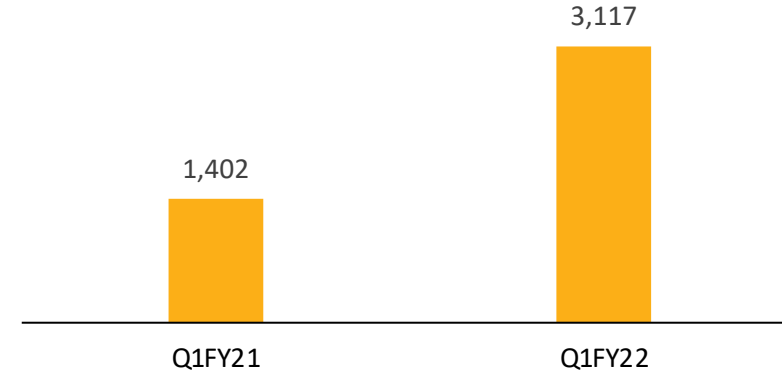


- In its attempt to reduce the financial burden of the company, BCL has continued to utilize revenues from its real estate sales to liquidate the debt which is visible in the YOY results.

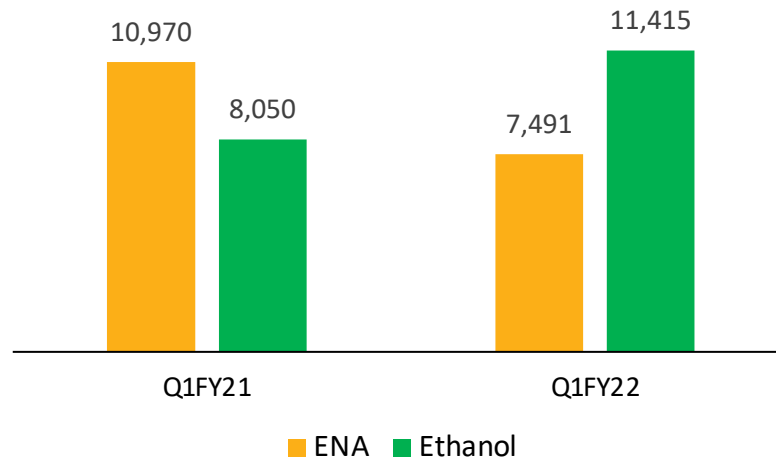
Distillery Revenue (INR Mn)



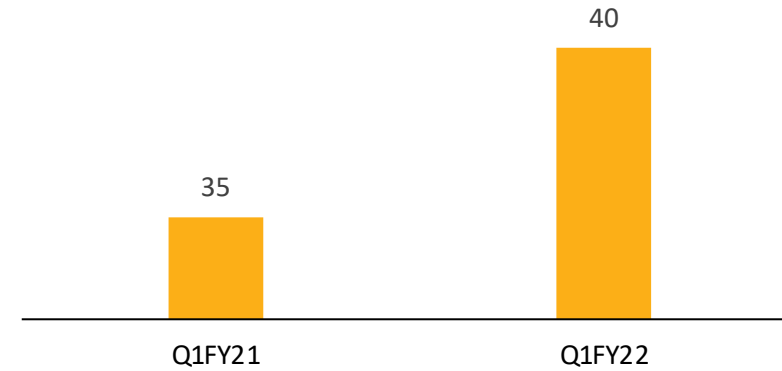
Edible Oil Revenue (INR Mn)



Distillery Volumes (in KL)



Real Estate Revenue (INR Mn)





Financial Overview

Quarterly Consolidated Income Statement

Particulars (INR Mn)	Q1-FY22	Q1-FY21	Y-o-Y	Q4-FY21	Q-o-Q
Total Income*	4,522	2,767	63.4%	4,313	4.8%
Total Expenses	4,244	2,596	63.5%	4,041	5.0%
EBITDA	278	171	62.6%	272	2.2%
EBITDA Margins (%)	6.15%	6.18%	(3) Bps	6.31%	(16) Bps
Depreciation	35	33	6.1%	32	9.4%
Finance Cost	22	38	(42.1)%	48	(54.2)%
PBT	221	100	121.0%	192	15.1%
Tax	52	30	73.3%	59	(11.9)%
Profit After tax	169	70	141.4%	133	27.1%
PAT Margins (%)	3.74%	2.53%	121 Bps	3.08%	66 Bps
Other Comprehensive Income	-	-	-	(9)	-
Total Comprehensive Income	169	70	141.4%	124	36.3%
Diluted EPS (INR)	6.99	3.67	90.5%	5.91	18.3%

*Includes other income

Note: All numbers are as per Ind-As

Historical Consolidated Income Statement

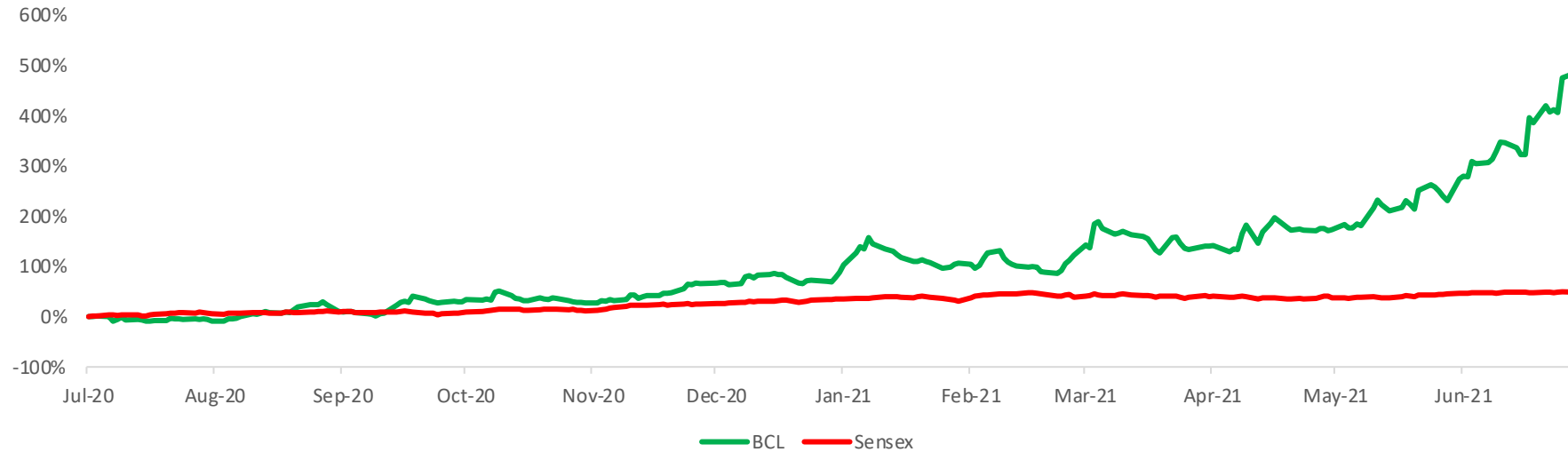
Particulars (INR Mn)	FY19	FY20	FY21	Q1-FY22
Total Income*	9,037	9,255	14,361	4,522
Total Expenses	8,225	8,623	13,494	4,244
EBITDA	812	632	867	278
EBITDA Margins (%)	8.99%	6.83%	6.04%	6.15%
Depreciation	108	135	128	35
Finance Cost	186	148	160	22
PBT	518	349	579	221
Tax	105	91	157	52
Profit After tax	413	258	422	169
PAT Margins (%)	4.57%	2.79%	2.94%	3.74%
Other Comprehensive Income	9	8	(4)	-
Total Comprehensive Income	422	266	418	169
Diluted EPS (INR)	23.99	13.49	18.75	6.99

*Includes other income

Note: All numbers are as per Ind-As

Particulars (INR Mn)	FY20	FY21
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	1,287	1,285
Capital Work in progress	192	287
Right to Use	1	1
Goodwill on Consolidation	-	-
Investment Property	4	4
Intangible assets under development	-	1
Financial Assets		
Investments	43	40
Long-term Loans and Advances	-	-
Other non-current assets	156	215
Sub Total Non Current Assets	1,683	1,833
Current Assets		
Inventories	3,327	2,508
Financial Assets		
(i)Investments	312	218
(ii)Trade Receivables	351	1,348
(iii)Cash and Cash Equivalents	136	139
(iv)Loans	5	-
(v) Others	-	3
Other Current Assets	170	218
Assets classified as held for sale	53	53
Sub Total Current Assets	4,354	4,487
TOTAL ASSETS	6,037	6,320

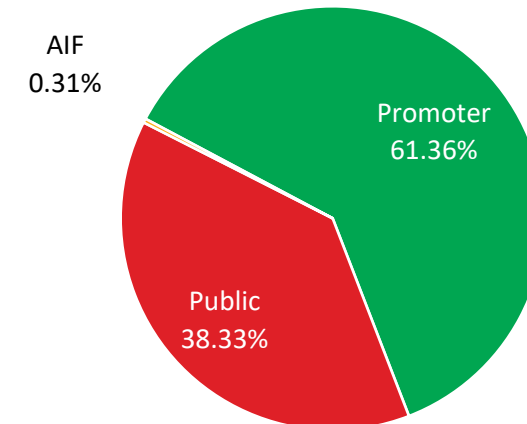
Particulars (INR Mn)	FY20	FY21
EQUITY AND LIABILITIES		
Equity		
Share Capital	192	242
Other Equity	1,983	2,605
Non Controlling Interest	-	25
Total Equity	2,175	2,872
Non Current Liabilities		
(i)Borrowings	652	580
(ii)Other Financial Liabilities	31	37
Provisions	17	20
Deferred Tax Liabilities (net)	128	126
Sub Total Non Current Liabilities	828	763
Current Liabilities		
(i)Borrowings	997	991
(ii)Trade Payables	1,532	995
(iii)Other Financial Liabilities	350	387
Other current Liabilities	119	184
Provisions	2	5
Current Tax Liabilities (Net)	34	123
Sub Total Current Liabilities	3,034	2,685
Sub Total Liabilities	3,862	3,448
TOTAL EQUITY AND LIABILITIES	6,037	6,320



Price Data (30th June, 2021)

Face Value (INR)	10.0
Market Price (INR)	269.0
52 Week H/L (INR)	278.9/39.6
Market Cap (INR Mn)	6,482.9
Equity Shares Outstanding (Mn)	24.1
1 Year Avg. trading volume ('000)	317.2

Shareholding Pattern (30th June, 2021)



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