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PRESSRELEASE

BCL Industries announces half yearly results

Converted 125 KLPD capacity of Distillery Unit to Ethanol to drive Company's growth

Bathinda, November 14, 2018: For the quarter ended 30th September, 2018, BCL Industries Ltd. posted a Total Income of Rs 203.83 Crs (216.30 Crs Q2 2017-18), while its Profit After Tax stood at Rs17.21 Crs(4.35 Crs Q2 2017-18). For the half year ended 30th September, 2018, the Company posted a Total Income of Rs 408.68 Crs (389.22 Crs H1 2017-18) and its Profit after Tax surged to Rs 23.05 Crs (8.93 Crs H1 2017-18).

The Company's performance in the current quarter was affected on account of the partial closure of its state of the art *Distillery Unit* at Bathinda for converting part of its capacity to Ethanol. Company has already bagged the tender of supply to the tune of 3.04 Cr litres for the period 1st Dec'18 to 30th Nov'19. The Distillery unit shall commence supply of ethanol from 1st December 2018 and is expected to register around 18% higher PLR (Per litre Rate). Due to GOI encouraging policy leading to diversion of ENA production into Ethanol by Distilleries, company has already started earning higher realisation of about 8% from its balance capacity of ENA production of 3.6 Cr litres and it is further expected to surge by 8% in the coming quarter.

Company is also simultaneously working on its *200 KLPD Plant* at Kharagpur, WB under its subsidiary Svaksha Distillery Limited and is expecting to commence Production by September 2019. The turnkey contract of the Project has been awarded to Praj Industries Ltd.

The *Edible Oil* segment continues to be consistent for the company in terms of sales revenue registering a hike of about 27% in PBT from H1 2017-2018 backed by the reforms introduced by GOI in the agriculture sector all around including announcement of higher MSPs to an average tune of 1.5 times and government focus on increasing palm oilseeds cultivation.

Company has also strategically opted part of its Ethanol supply at Gujarat to reduce its logistic costs while importing vegetable oil from Kandla port for processing at its Edible Oil plant at Bathinda which is expected to reduce its logistics cost for the segment by 50% by setting two way traffic.

BCL's *Real Estate* segment which opened the FY 2018-19 with ready to move in stock of about 100 Crs has registered remarkable sales in H1 2018-2019 with a revenue nearly surge of 1000 times in comparison to previous year half yearly revenue. The Q2 sales also boost up with the acquisition of a small parcel of land from its ready to move in township Project "Ganpati Enclave" for the extension of NH 60 for which the National Highway Authority of India awarded a compensation of Rs. 11.84 Crores. Company shall be utilising partial revenues realised from real estate sales to pay its debts in its vision to reduce the financial burden of the company.



MANAGING DIRECTOR
BCL Industries & Infrastructures (Pvt.) Ltd.