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CIN: L24231PB1976PLC003624

DATED: 16.11.2022

TO CORPORATE RELATIONSHIP DEPARTMENT BSE LIMITED FLOOR 25, FEROCZE JEEJEEBHOY TOWERS, DALAL STREET MUMBAI- 400001 (PH: 022- 22721233-34 FAX:22722082, 22722037	TO THE MANAGER, NATIONAL STOCK EXCHANGE OF INDIA LTD., EXCHANGE PLAZA, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400051
BSE Code: 524332	NSE SCRIP CODE: BCLIND

Reg: Submission of 'Earnings presentations' on Unaudited Financial results of the Company

Dear Sir/Madam

Pursuant to the Regulation 30 and other applicable provisions, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date, Please find the annexed 'Investors Presentation on earnings' prepared on the basis of the unaudited financial Results of the Company for the II Quarter / Half Year ended on 30th September, 2022.

Submitting the same for larger circulation to the investors and the analysts.

Thanking You,

Yours faithfully,

For BCL Industries Limited

Rajinder Mittal

Managing Director

(DIN: 00033082)



Earnings Presentation
Q2/H1 FY23

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 20,012 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 September, 2022 was approx. INR 8,044 Mn.

Financial Highlights – H1-FY23

Total Revenue –
INR 8,333 Mn

EBITDA
INR 402 Mn

PAT
INR 169 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.

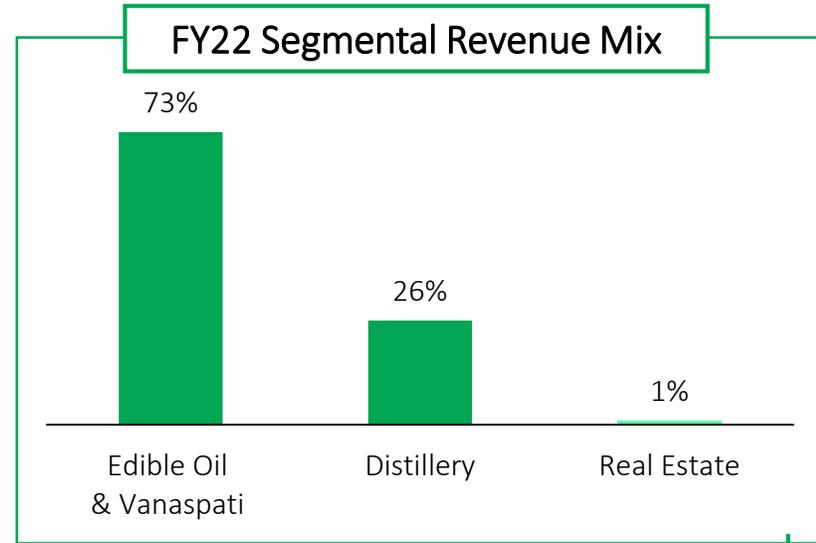
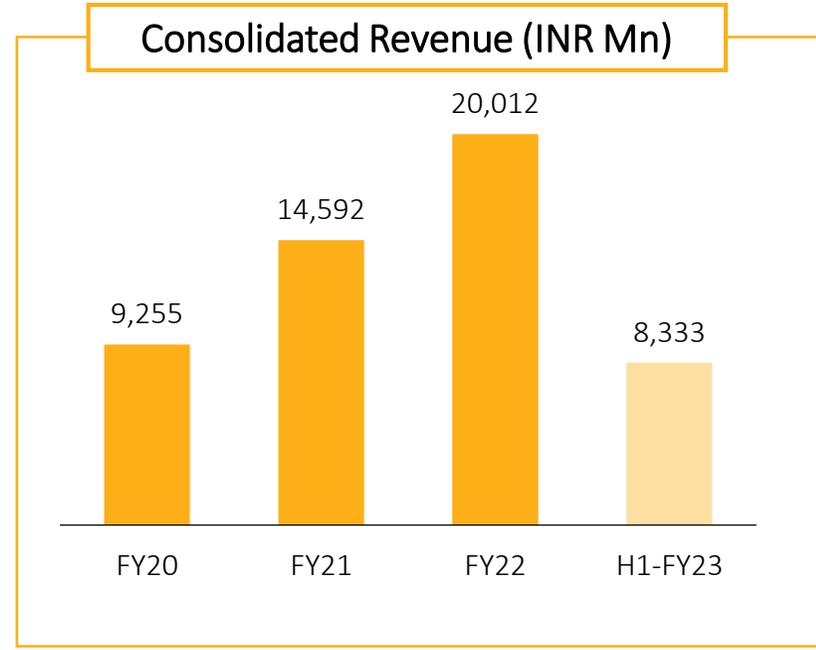


REAL ESTATE

Undertaken two large real estate projects in Bhatinda, Punjab

Company at A Glance

- 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.





KEY FINANCIAL HIGHLIGHTS

Q2- FY23 Financial Performance

INR 4,552 Mn Total Revenue	INR 86 Mn EBITDA
1.89% EBITDA Margin	INR (8) Mn Net Profit
(0.18)% PAT Margin	INR 0.33/share Diluted EPS

H1-FY23 Financial Performance

INR 8,333 Mn Total Revenue	INR 402 Mn EBITDA
4.83% EBITDA Margin	INR 169 Mn Net Profit
2.03% PAT Margin	INR 7.69/share Diluted EPS



Distillery:

- There has been a significant increase in the prices of fuel which has led to decrease in EBITDA margins YOY. The company is hedging against the global increase in energy costs by installing a powerplant which will run on rice straw.
- The company has already procured around 50,000 MT of this fuel and expects the powerplant to be commissioned in Q4-FY23. This will help the company reduce its fuel cost in the long run.
- There has also been an increase in the price for damaged food grain in the market but BCL was able to hedge against that by milling some of its requirement for damaged rice in its own rice mill.
- Svaksha Distillery experienced some unexpected problems during its commissioning which led to a very high consumption of fuel and some commissioning losses in that part.
- The Svaksha Distillery is currently running at around 70% capacity utilization with fault in machinery supplied by Praj. The problem is expected to be rectified in January, 2023.
- The works for expansion of 200 KLPD ethanol plant at Bathinda is under full swing. The company has availed a little over 100 crores from Canara Bank against this project and this is applicable under the interest subvention scheme.
- The company is aiming to bring the project into commissioning during Q4 of 2022-23.



Edible Oil:

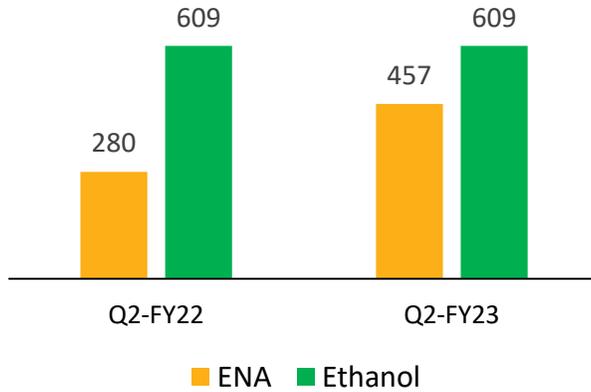
- The company has experienced more than a 50% dip in global edible oil prices since April of 2022 which has led to a significant loss in inventory value since.
- The company managed its inventory very efficiently but with an average of 300 crores of sale quarterly, the company tried to keep no more average 15 day inventory which is valued at 50 crores, and with a 50% decline in prices the loss in inventory is still around 25 crores on a best case scenario.
- The company also chose to bail out many of its distributors of expensive contracts during these unprecedented times. Most distributors do not have the deep pockets that were required to survive this crash, so the company decided to waive off their expensive contracts in order to keep the distributor afloat and maintain good business relationship.
- The prices have increased since the Q2-FY23 and the company is hopeful of reaching its previous levels of profitability in the coming quarters.



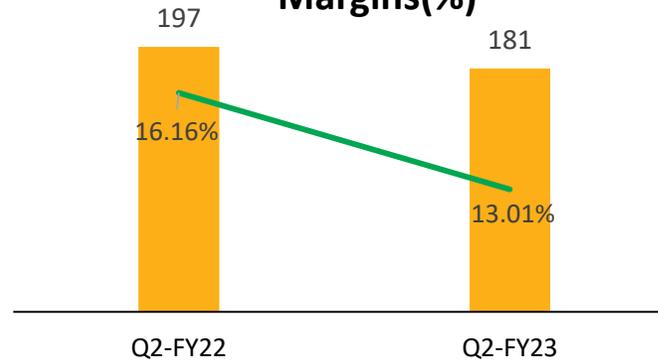
Real Estate:

- 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 debts which is visible in the YOY results.

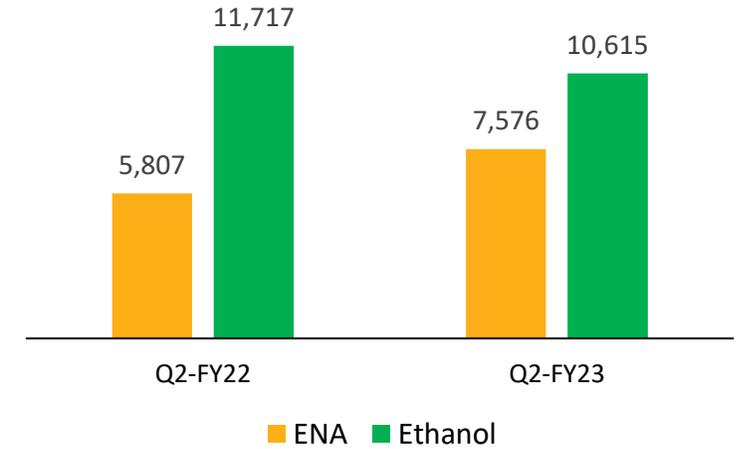
Distillery Revenue (INR Mn)



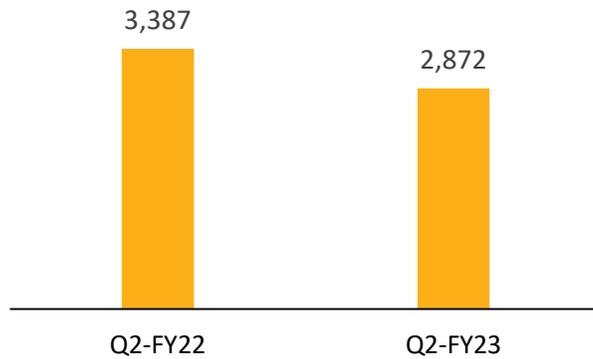
Distillery EBIDTA (INR MN) & EBIDTA Margins(%)



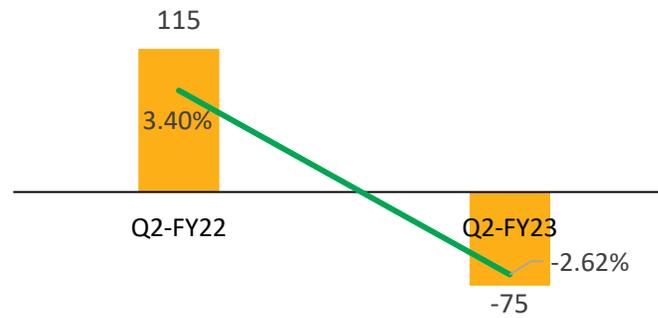
Distillery Volumes (in KL)



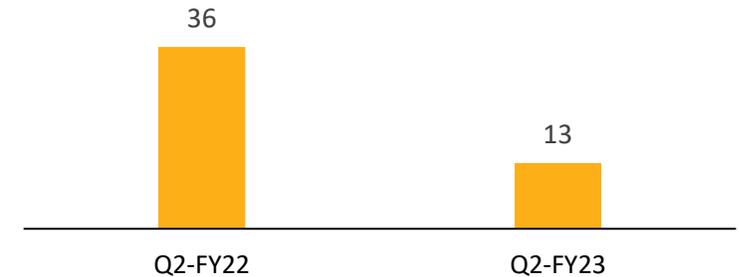
Edible Oil Revenue (INR Mn)



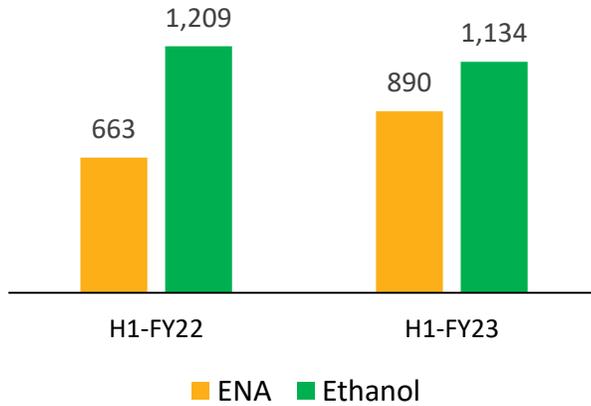
Edible Oil EBIDTA (INR MN) & EBIDTA Margins(%)



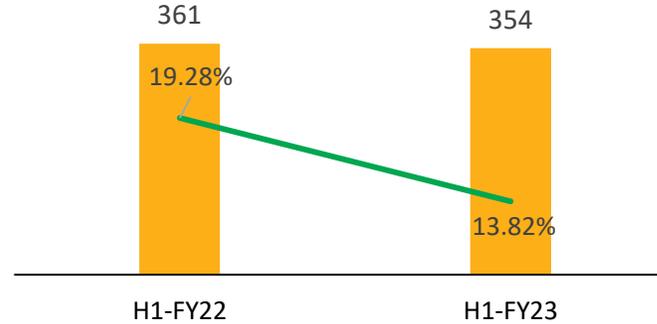
Real Estate Revenue (INR Mn)



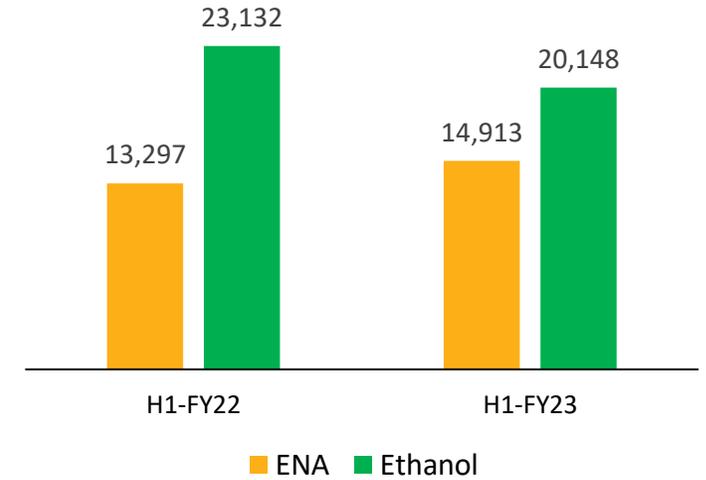
Distillery Revenue (INR Mn)



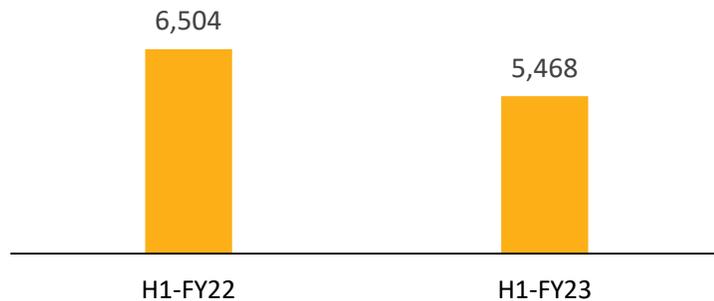
Distillery EBIDTA (INR MN) & EBIDTA Margins(%)



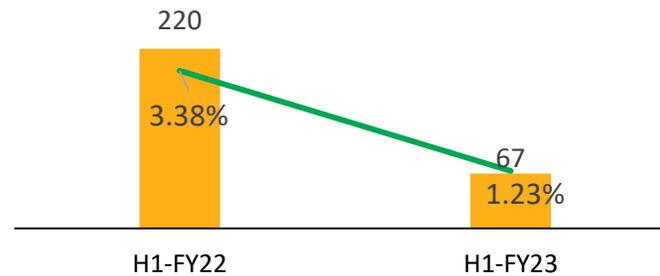
Distillery Volumes (in KL)



Edible Oil Revenue (INR Mn)

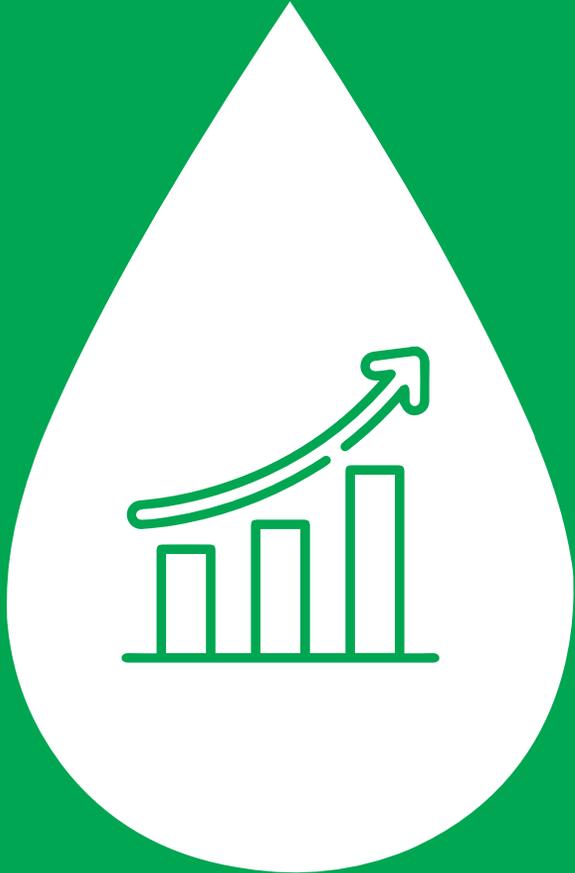


Edible Oil EBIDTA (INR MN) & EBIDTA Margins(%)



Real Estate Revenue (INR Mn)





FINANCIAL OVERVIEW

Quarterly Financial Performance

Particulars (INR Mn)	Q2-FY23	Q2-FY22	Y-o-Y	Q1-FY23	Q-o-Q
Total Income*	4,552	4,642	(1.9)%	3,781	20.4%
Total Expenses	4,466	4,322	3.3%	3,465	28.9%
EBITDA	86	320	(73.1)%	316	(72.8)%
<i>EBITDA Margins (%)</i>	<i>1.89%</i>	<i>6.89%</i>	<i>(500) Bps</i>	<i>8.36%</i>	<i>(647) Bps</i>
Depreciation	67	36	86.1%	39	71.8%
Finance Cost	32	17	88.2%	42	(23.8)%
PBT	(13)	267	NA	235	NA
Tax	(5)	58	NA	58	NA
Profit After tax	(8)	209	NA	177	NA
<i>PAT Margins (%)</i>	<i>NA</i>	<i>4.50%</i>	<i>NA</i>	<i>4.68%</i>	<i>NA</i>
Other Comprehensive Income	14	-	NA	-	NA
Total Comprehensive Income	6	209	(97.1)%	177	(96.6)%
Diluted EPS (INR)	0.33	8.66	(96.2)%	7.35	(95.5)%

*Includes other income

Note: All numbers are as per Ind-As

YTD Financial Performance

Particulars (INR Mn)	H1-FY23	H1-FY22	Y-o-Y
Total Income*	8,333	9,164	(9.1)%
Total Expenses	7,931	8,566	(7.4)%
EBITDA	402	598	(32.8)%
<i>EBITDA Margins (%)</i>	<i>4.83%</i>	<i>6.53%</i>	<i>(170) Bps</i>
Depreciation	107	71	50.7%
Finance Cost	73	38	92.1%
PBT	222	489	(54.6)%
Tax	53	111	(52.3)%
Profit After tax	169	378	(55.3)%
<i>PAT Margins (%)</i>	<i>2.03%</i>	<i>4.12%</i>	<i>(209) Bps</i>
Other Comprehensive Income	14	-	NA
Total Comprehensive Income	183	378	(51.6)%
Diluted EPS (INR)	7.69	15.65	(50.86)%

*Includes other income

Note: All numbers are as per Ind-As

Historical Consolidated Income Statement

Particulars (INR Mn)	FY20	FY21	FY22	H1-FY23
Total Income*	9,255	14,592	20,012	8,333
Total Expenses	8,623	13,626	18,555	7,931
EBITDA	632	966	1,457	402
<i>EBITDA Margins (%)</i>	6.83%	6.62%	7.28%	4.83%
Depreciation	135	128	147	107
Finance Cost	148	259	177	73
PBT	349	579	1,133	222
Tax	91	157	285	53
Profit After tax	258	422	848	169
<i>PAT Margins (%)</i>	2.79%	2.89%	4.24%	2.03%
Other Comprehensive Income	8	(4)	10	14
Total Comprehensive Income	266	418	858	183
Diluted EPS (INR)	13.49	18.75	35.10	7.69

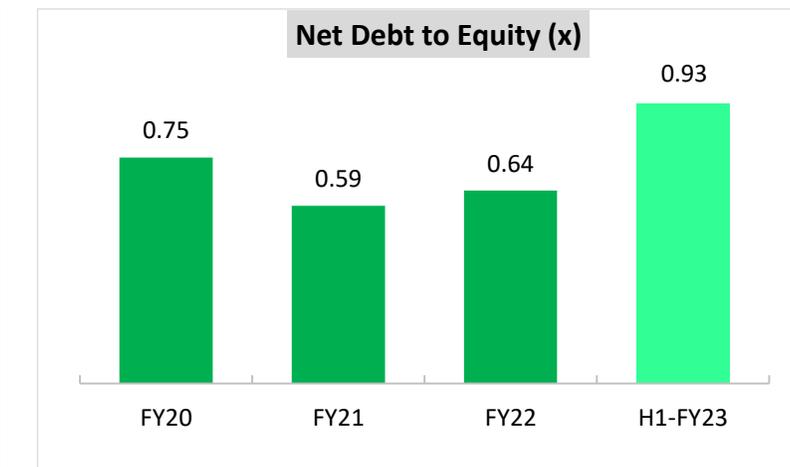
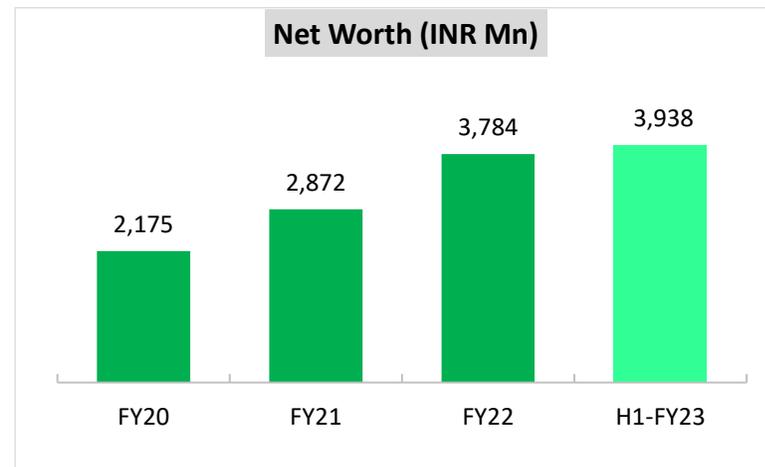
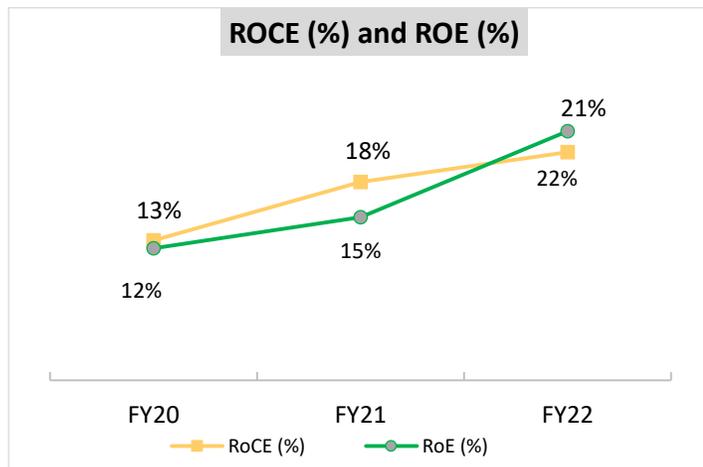
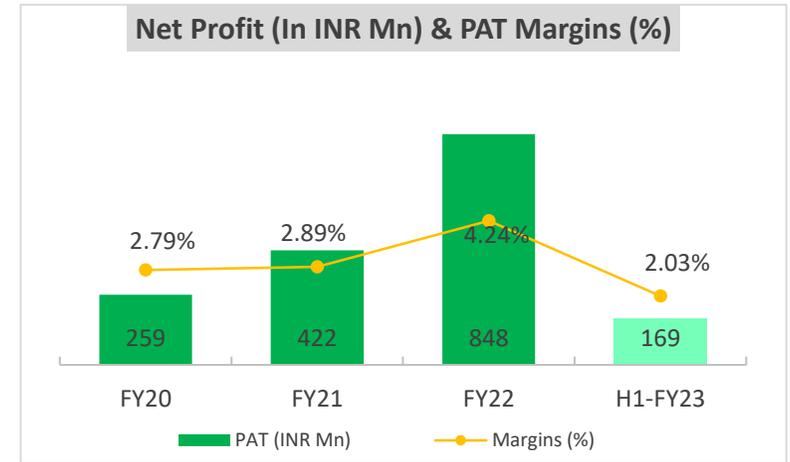
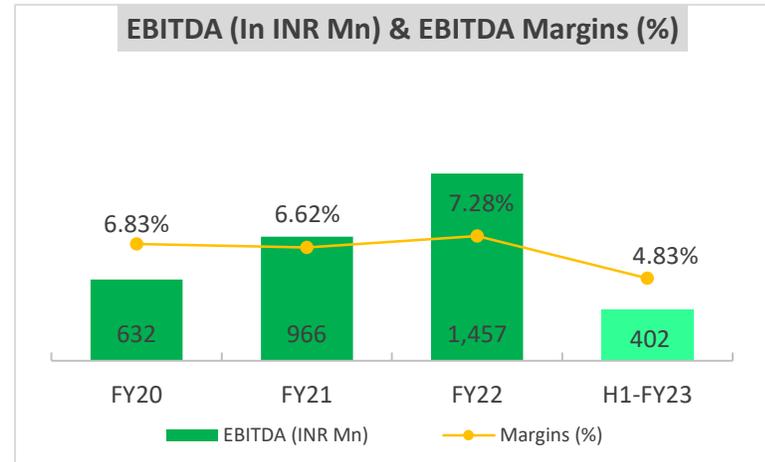
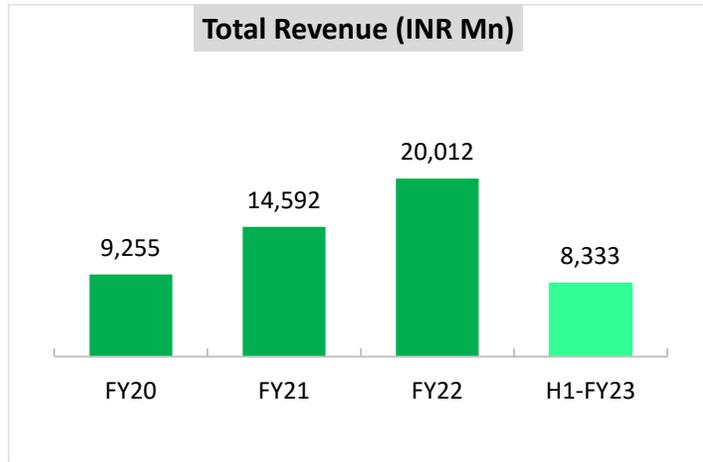
*Includes other income

Note: All numbers are as per Ind-As

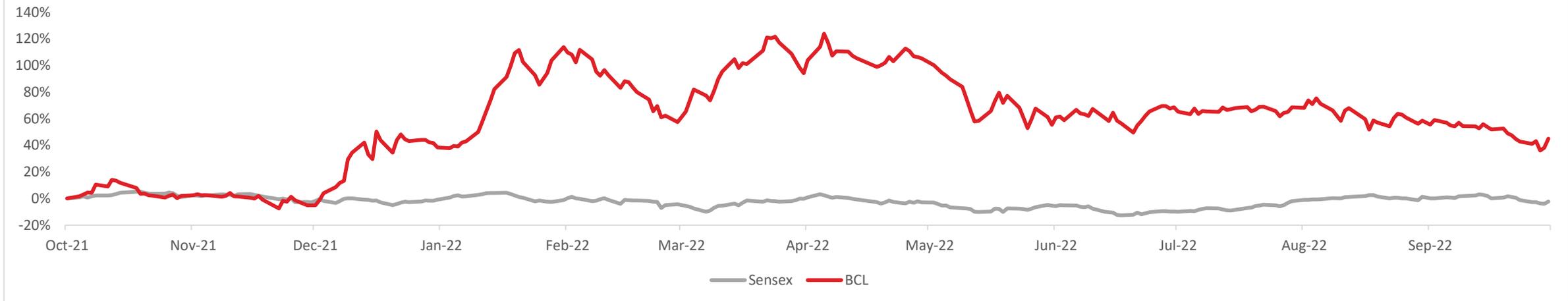
Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY21	FY22	H1-FY23
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	1,285	1,296	3,110
Capital Work in progress	287	1,663	1,109
Right to Use	1	-	-
Investment Property	4	237	230
Intangible assets	1	2	3
Financial Assets			
(i)Investments	40	50	69
(ii)Others	-	-	2
Other non-current assets	215	484	191
Sub Total Non Current Assets	1,833	3,732	4,714
Current Assets			
Inventories	2,508	1,956	2,051
Financial Assets			
(i)Investments	218	1	1
(ii)Trade Receivables	1,348	1,017	1,284
(iii)Cash and Cash Equivalents	139	211	143
(iv)Loans	-	-	-
(v) Others	3	1	30
Other Current Assets	218	657	913
Assets classified as held for sale	53	-	-
Sub Total Current Assets	4,487	3,843	4,422
TOTAL ASSETS	6,320	7,575	9,136

Particulars (INR Mn)	FY21	FY22	H1-FY23
EQUITY AND LIABILITIES			
Equity			
Share Capital	242	242	242
Other Equity	2,605	3,425	3,595
Non Controlling Interest	25	117	101
Total Equity	2,872	3,784	3,938
Non Current Liabilities			
(i)Borrowings	580	1,040	641
(ii)Other Financial Liabilities	37	30	43
Provisions	20	21	22
Deferred Tax Liabilities (net)	126	115	94
Sub Total Non Current Liabilities	763	1,206	800
Current Liabilities			
(i)Borrowings	1,252	1,565	3,151
(ii) Lease Liabilities	1	-	-
(iii)Trade Payables	995	787	974
(iv)Other Financial Liabilities	125	105	135
Other current Liabilities	184	65	77
Provisions	5	5	5
Current Tax Liabilities (Net)	123	58	56
Sub Total Current Liabilities	2,685	2,585	4,398
Sub Total Liabilities	3,448	3,791	5,198
TOTAL EQUITY AND LIABILITIES	6,320	7,575	9,136



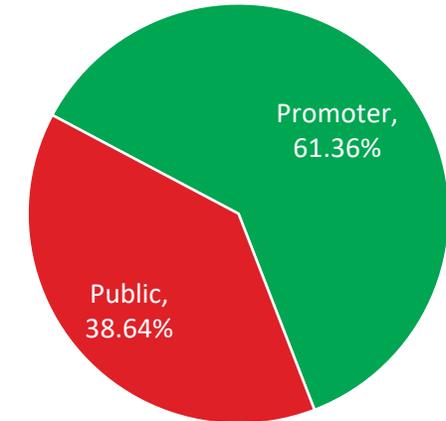
Stock Performance upto 30th September 2022



Price Data (As on 30th September, 2022)

Face Value (INR)	10.00
Market Price (INR)	333.10
52 Week H/L (INR)	525.00/202.65
Market Cap (INR Mn)	8,044.4
Equity Shares Outstanding (Mn)	24.15
1 Year Avg. trading volume ('000)	95.76

Shareholding Pattern (As on 30th September, 2022)



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