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CIN: L24231PB1976PLC003624

**DATED: 12/08/2023**

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

**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 annexed the 'Investors Presentation on earnings' prepared on the basis of the unaudited financial Results of the Company for the First Quarter ended on 30th June, 2023

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

Thanking You,

Yours faithfully,

***For BCL Industries Limited***

Ajeet Kumar Thakur

Company Secretary & Compliance Officer



Earnings Presentation

**Q1-FY24**

## 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 today diversified into a conglomerate of 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, 2023 was approx. INR 12,000 Mn.

### Financial Highlights – Q1-FY24

Total Revenue  
**INR 4,305 Mn**

EBITDA  
**INR 413 Mn**

PAT  
**INR 198 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.



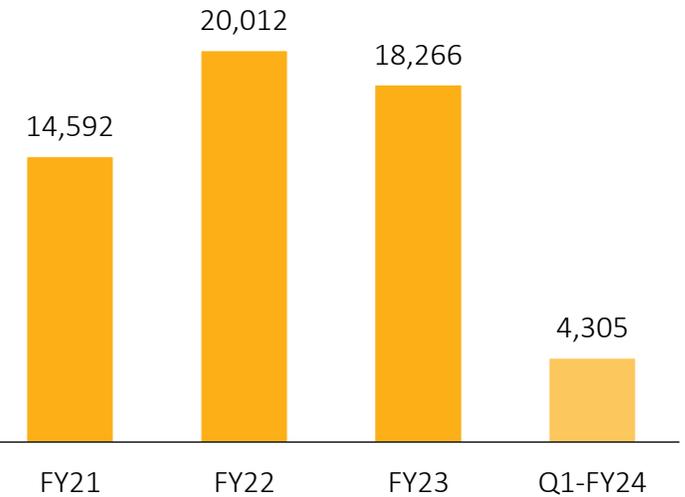
#### REAL ESTATE

Undertaken two large real estate projects in Bhatinda, Punjab

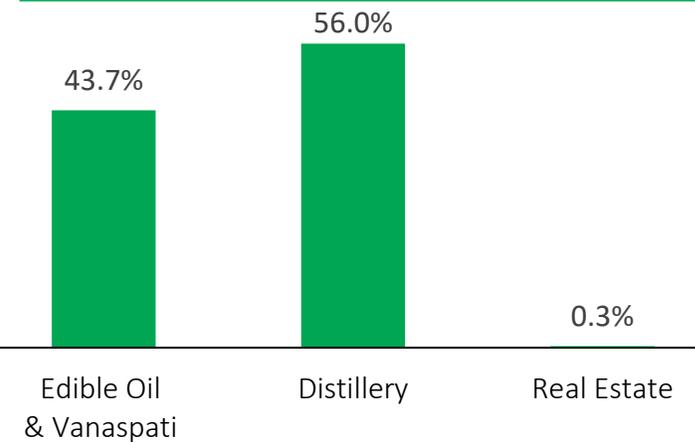
# Company at A Glance

- 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.

## Consolidated Revenue (INR Mn)



## Q1-FY24 Segmental Revenue Mix





## KEY FINANCIAL HIGHLIGHTS

## Q1-FY24 Financial Performance

INR 4,305 Mn Total Revenue	INR 413 Mn EBITDA
9.59% EBITDA Margin	INR 198 Mn Net Profit
4.60% PAT Margin	INR 7.38/share Diluted EPS



## Distillery:

- The company commissioned its 200 KLPD ethanol dedicated plant in July at Bathinda. The total cost of the project was around INR 205 Crores and should give the company revenues of around INR 550 Crores per annum moving forward.
- The company was able to clock stable revenues and margins in both its distilleries despite the inflationary pressures in grain prices. This was due to company's vast experience in the grain market and the robust demand for ENA in Punjab.
- The company is experiencing an increasing demand for its country liquor brands in Punjab and is forecasted to sell over a million cases in this financial year which is more than double to that compared to the previous year.
- The work for 100 KLPD ethanol only expansion at Svaksha Distillery Ltd is ongoing. The company has received the necessary clearances for expansion and has placed all major machinery orders.
- To hedge against the rising fuel costs, the company commissioned a boiler fired on paddy straw along with its 200 KLPD ethanol plant at Bathinda. This will help the company in diversifying its fuel needs as paddy straw is one of the toughest biomass to utilize and hence very few buyers for paddy straw. This boiler qualifies for the state government scheme in which SGST on the capex of boiler will be refunded. The capex on this boiler was around INR 40 Crores.



## Edible Oil:

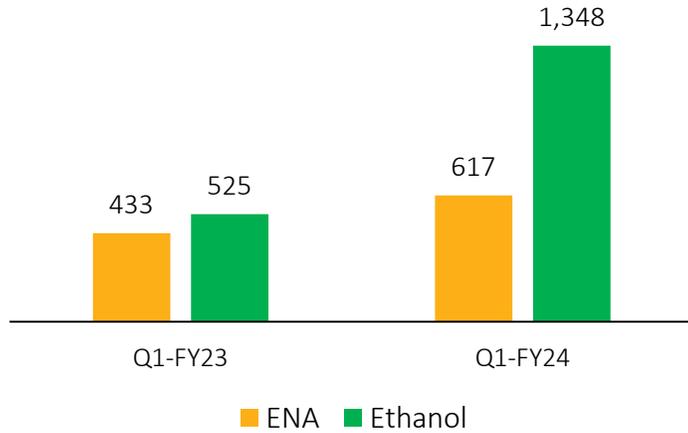
- The quarter experienced a sharp drop in edible oil prices globally which has led to decrease in sales and profitability from edible oils in these quarter.
- The company managed its inventory well to avoid any losses as many of its peers suffered losses in these sector.



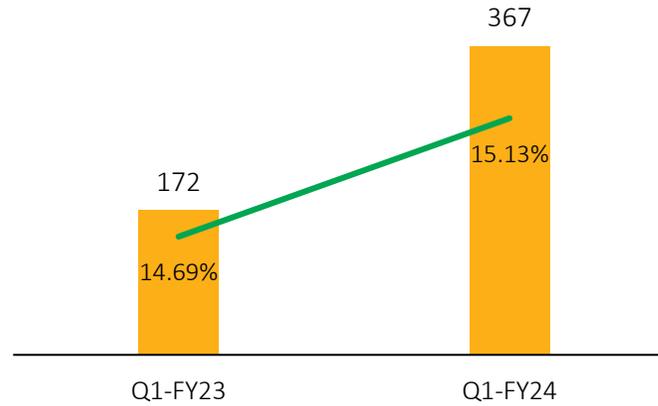
## Real Estate:

- The company was able to liquidate a land parcel for school site inside the colony Ganpati Enclave. This has led to one time increase in sales from the real estate segment.

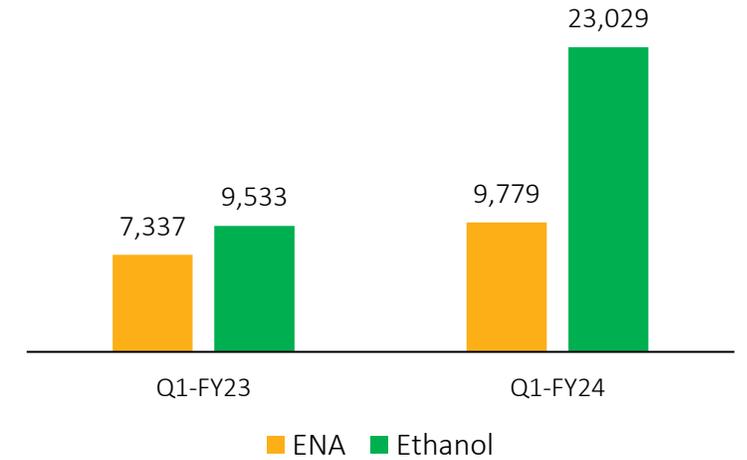
### Distillery Revenue (INR Mn)



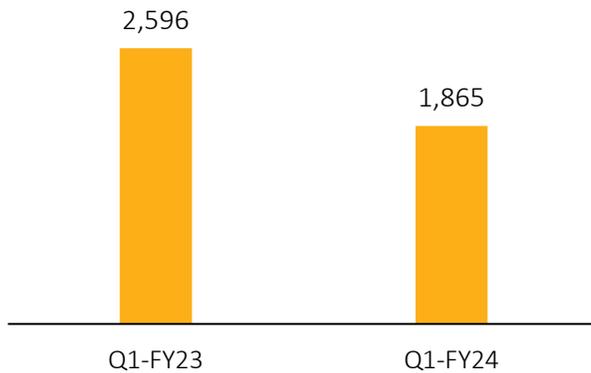
### Distillery EBITDA (INR MN) & EBITDA Margins (%)



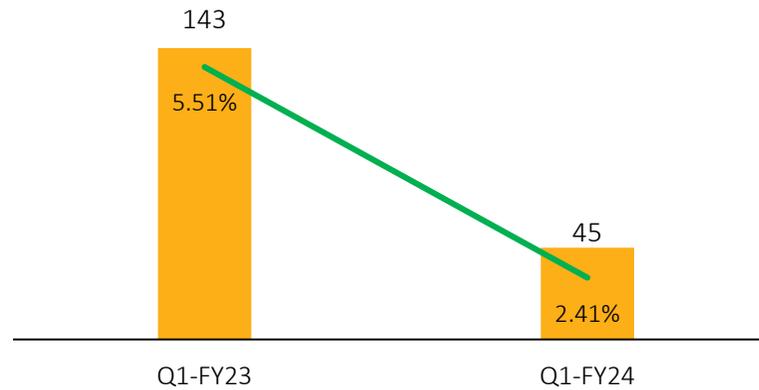
### Distillery Volumes (KL)



### Edible Oil Revenue (INR Mn)

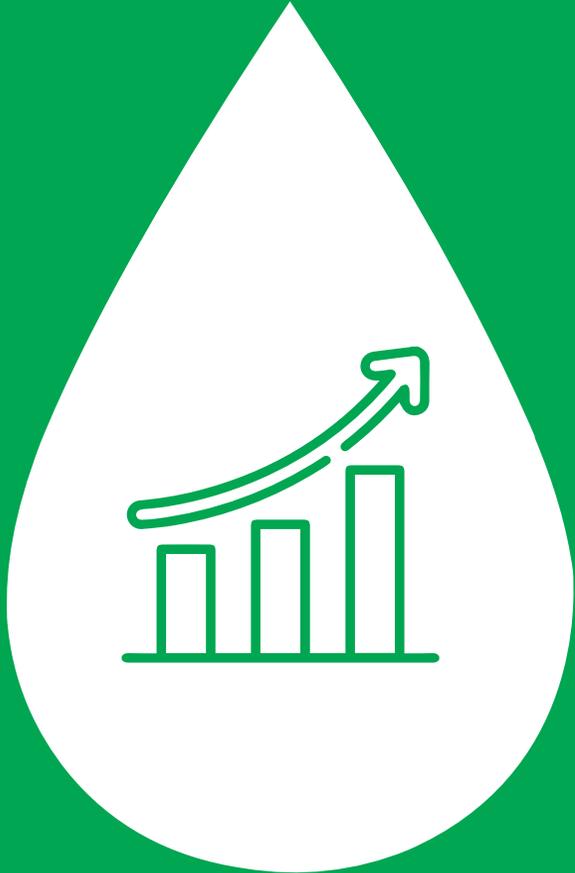


### Edible Oil EBITDA (INR MN) & EBITDA Margins (%)



### Real Estate Revenue (INR Mn)





# FINANCIAL OVERVIEW

# Quarterly Financial Performance

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-o-Y	Q4-FY23	Q-o-Q
Total Income*	4,305	3,781	13.9%	4,577	(5.9)%
Total Expenses	3,892	3,465	12.3%	4,098	(5.0)%
EBITDA	413	316	30.7%	479	(13.8)%
<i>EBITDA Margins (%)</i>	<i>9.59%</i>	<i>8.36%</i>	<i>123 Bps</i>	<i>10.47%</i>	<i>(88) Bps</i>
Depreciation	71	39	82.1%	73	(2.7)%
Finance Cost	67	42	59.5%	74	(9.5)%
Profit Before Exceptional Item and Tax	275	235	17.0%	332	(17.2)%
Exceptional Item	(5)	-	NA	-	NA
PBT	270	235	14.9%	332	(18.7)%
Tax	72	58	24.1%	86	(16.3)%
Profit After tax	198	177	11.9%	246	(19.5)%
<i>PAT Margins (%)</i>	<i>4.60%</i>	<i>4.68%</i>	<i>(8) Bps</i>	<i>5.37%</i>	<i>(77) Bps</i>
Other Comprehensive Income	-	-	NA	(1)	NA
Total Comprehensive Income	198	177	11.9%	245	(19.3)%
Diluted EPS (INR)	7.38	7.35	0.4%	9.75	(24.3)%

\*Includes other income

Note: All numbers are as per Ind-As

# Historical Consolidated Income Statement

Particulars (INR Mn)	FY21	FY22	FY23	Q1-FY24
<b>Total Income*</b>	14,592	20,012	18,266	4,305
Total Expenses	13,626	18,555	16,963	3,892
<b>EBITDA</b>	966	1,457	1,303	413
<b><i>EBITDA Margins (%)</i></b>	<b>6.62%</b>	<b>7.28%</b>	<b>7.13%</b>	<b>9.59%</b>
Depreciation	128	147	250	71
Finance Cost	259	177	198	67
<b>Profit Before Exceptional Item and Tax</b>	<b>579</b>	<b>1,133</b>	<b>855</b>	<b>275</b>
Exceptional Item	-	-	-	(5)
<b>PBT</b>	<b>579</b>	<b>1,133</b>	<b>855</b>	<b>270</b>
Tax	157	285	211	72
<b>Profit After tax</b>	<b>422</b>	<b>848</b>	<b>644</b>	<b>198</b>
<b><i>PAT Margins (%)</i></b>	<b>2.89%</b>	<b>4.24%</b>	<b>3.53%</b>	<b>4.60%</b>
Other Comprehensive Income	(4)	10	12	-
<b>Total Comprehensive Income</b>	<b>418</b>	<b>858</b>	<b>656</b>	<b>198</b>
<b>Diluted EPS (INR)</b>	<b>18.75</b>	<b>35.10</b>	<b>26.59</b>	<b>7.38</b>

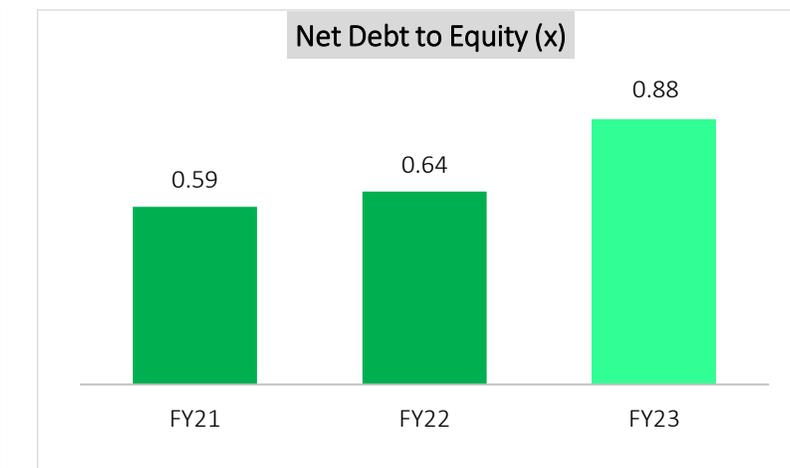
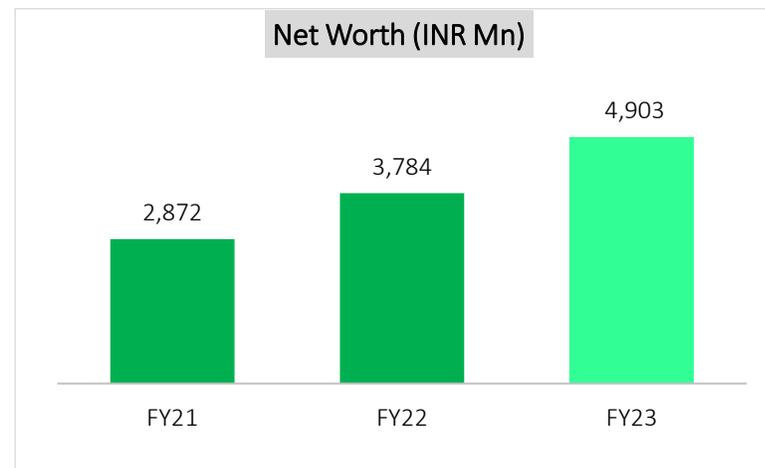
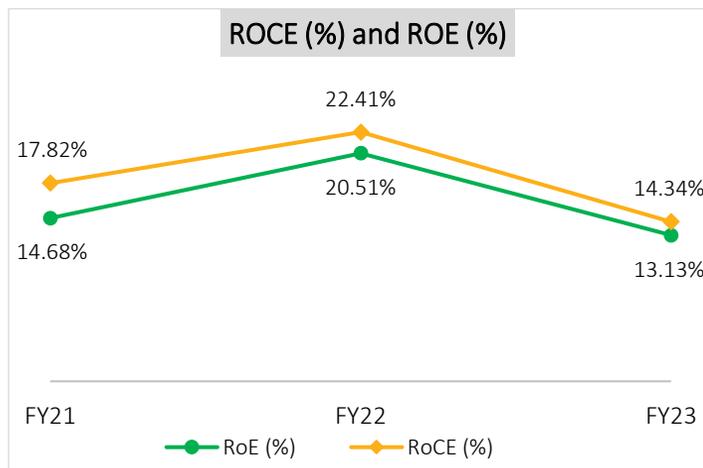
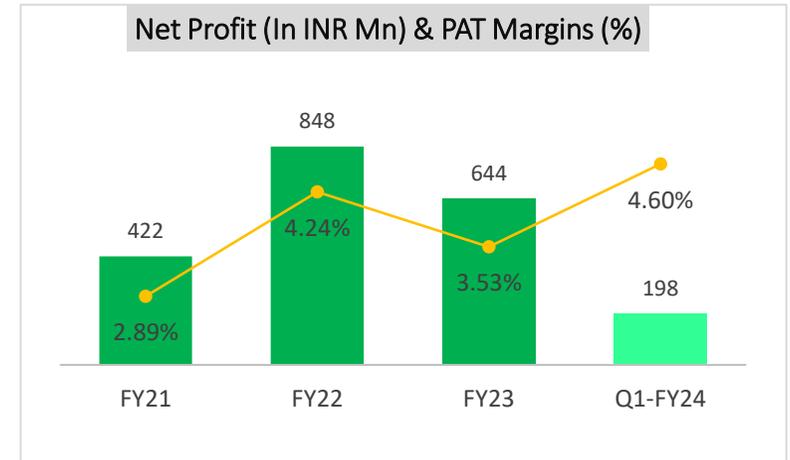
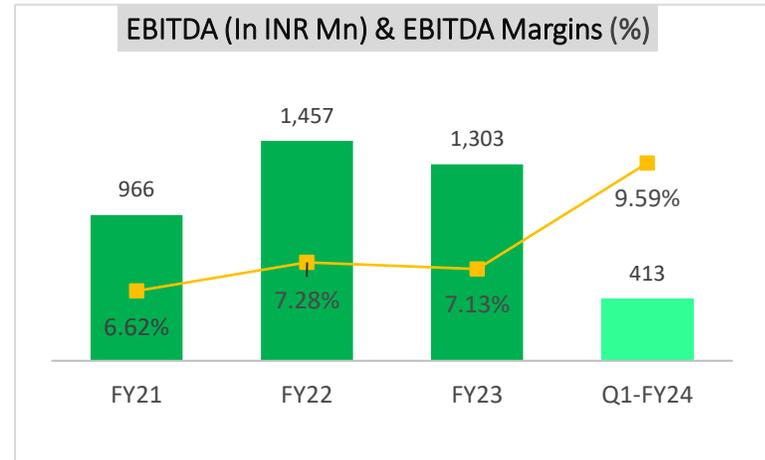
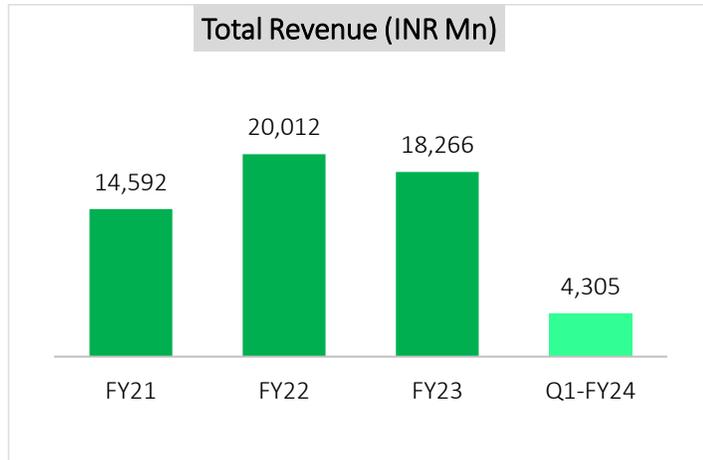
\*Includes other income

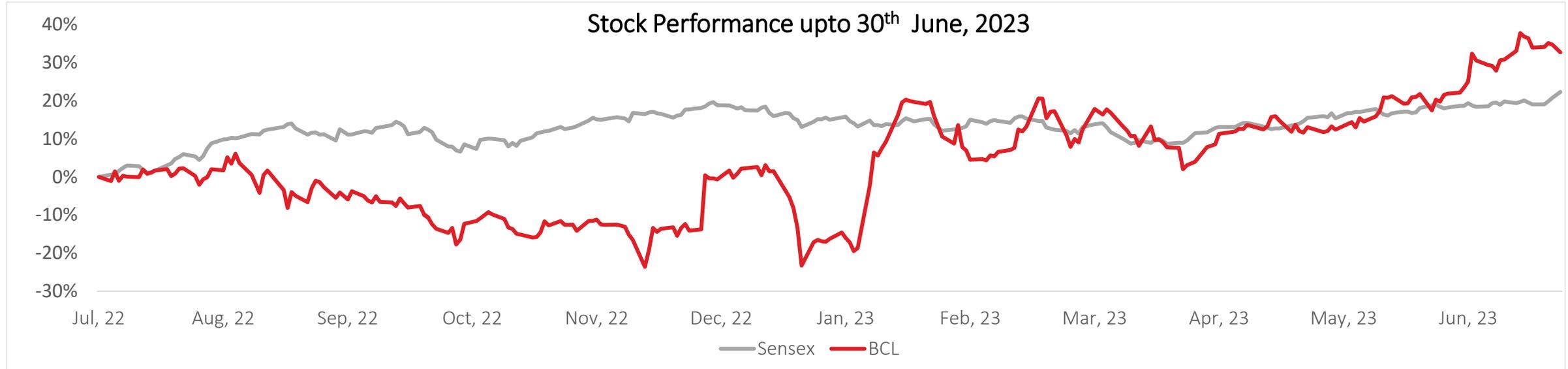
Note: All numbers are as per Ind-As

# Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	1,285	1,296	3,160
Capital Work in progress	287	1,663	2,123
Right to Use	1	-	-
Investment Property	4	237	224
Intangible assets	1	1	4
Intangible assets under development	-	1	1
<b>Financial Assets</b>			
(i)Investments	40	50	69
(ii)Others	-	-	6
Other non-current assets	215	484	214
<b>Sub Total Non Current Assets</b>	<b>1,833</b>	<b>3,732</b>	<b>5,801</b>
<b>Current Assets</b>			
Inventories	2,508	1,956	3,205
<b>Financial Assets</b>			
(i)Investments	218	1	1
(ii)Trade Receivables	1,348	1,017	932
(iii)Cash and Cash Equivalents	139	211	76
(v) Others	3	1	36
Other Current Assets	218	657	904
Assets classified as held for sale	53	-	-
<b>Sub Total Current Assets</b>	<b>4,487</b>	<b>3,843</b>	<b>5,154</b>
<b>TOTAL ASSETS</b>	<b>6,320</b>	<b>7,575</b>	<b>10,955</b>

Particulars (INR Mn)	FY21	FY22	FY23
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	242	242	242
Other Equity	2,605	3,425	4,563
Non Controlling Interest	25	117	98
<b>Total Equity</b>	<b>2,872</b>	<b>3,784</b>	<b>4,903</b>
<b>Non Current Liabilities</b>			
(i)Borrowings	580	1,040	2,290
(ii)Other Financial Liabilities	37	30	36
Provisions	20	21	27
Deferred Tax Liabilities (net)	126	115	86
<b>Sub Total Non Current Liabilities</b>	<b>763</b>	<b>1,206</b>	<b>2,439</b>
<b>Current Liabilities</b>			
(i)Borrowings	1,252	1,565	2,086
(ii) Lease Liabilities	1	-	-
(iii)Trade Payables	995	787	1,239
(iv)Other Financial Liabilities	125	105	73
Other current Liabilities	184	65	123
Provisions	5	5	7
Current Tax Liabilities (Net)	123	58	85
<b>Sub Total Current Liabilities</b>	<b>2,685</b>	<b>2,585</b>	<b>3,613</b>
<b>Sub Total Liabilities</b>	<b>3,448</b>	<b>3,791</b>	<b>6,052</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6,320</b>	<b>7,575</b>	<b>10,955</b>





#### Price Data (As on 30<sup>th</sup> June, 2023)

Face Value (INR)	10.00
Market Price (INR)	503.8
52 Week H/L (INR)	536.4/276.2
Market Cap (INR Mn)	12,166.8
Equity Shares Outstanding (Mn)	24.15
1 Year Avg. trading volume ('000)	139.5

#### Shareholding Pattern (As on 30<sup>th</sup> June, 2023)

