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CIN: L24231PB1976PLC003624

February 13, 2025

The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai – 400051	BSE Limited Corporate Relationship Dept. 1 1st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400001
BSE Code: 524332	NSE SCRI CODE: BCLIND

Sub: Integrated Filing (Financial) for the quarter and nine-month period ended 31st December 2024

Dear Sir / Madam,

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and nine-month period ended 31st December 2024.

The above may please be taken on record.

Yours faithfully

For **BCL INDUSTRIES LIMITED**

**AJEET KUMAR
THAKUR**

Ajeet Kumar Thakur

(Company Secretary & Compliance Officer)

Digitally signed by
AJEET KUMAR THAKUR
Date: 2025.02.13
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Statement Of Standalone Unaudited Financial Results For Quarter/ Nine Months Ended 31st December, 2024 (Rs. In Lakhs)

PARTICULARS		STANDALONE					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
Income							
REVENUE FROM OPERATIONS	1	52391.91	53090.34	49465.93	152766.67	122736.52	169725.74
OTHER INCOME	2	190.00	209.74	185.20	577.61	599.74	811.33
TOTAL INCOME (1+2)	3	52581.91	53300.08	49651.13	153344.28	123336.26	170537.07
EXPENSES							
a) Cost of materials consumed		41197.44	35834.75	39958.99	113034.45	89928.29	128235.26
b) Purchases of stock-in-trade		-	-	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		(562.65)	4,827.47	(3,542.73)	2,926.30	(550.45)	(3,761.22)
d) Excise duty		2,610.27	2484.25	2,199.87	7,379.34	5,540.23	7142.94
e) Employee benefits expense		706.80	744.91	621.09	2146.38	1794.64	2390.16
f) Finance costs		324.80	264.88	491.84	1071.04	998.52	1280.04
g) Depreciation and amortization expense		755.27	743.42	648.94	2199.45	1681.29	2390.26
h) Other expenses		5592.85	5640.73	6406.80	17530.35	16900.07	22953.86
TOTAL EXPENSES	4	50624.78	50540.41	46784.80	146287.31	116292.59	160631.30
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	1957.13	2759.67	2866.33	7056.97	7043.67	9905.77
EXCEPTIONAL ITEMS	6	-	-	-	-	-	-
PROFIT BEFORE TAX (5+6)	7	1957.13	2759.67	2866.33	7056.97	7043.67	9905.77
TAX EXPENSE	8						
a) Current Tax		(430.00)	(600.00)	(292.69)	(1,580.00)	(1,342.69)	(2,000.00)
b) Deferred Tax		(105.13)	(58.08)	(74.84)	(257.29)	(398.65)	(432.50)
c) Income Tax of Earlier Year		1.59	-	(87.20)	1.59	(87.20)	(130.33)
Total Tax		(533.54)	(658.08)	(454.73)	(1,835.70)	(1,828.54)	(2,562.83)
PROFIT FOR THE YEAR / PERIOD (7-8)	9	1423.59	2101.59	2411.60	5221.27	5215.13	7342.94
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	98.71	-	98.71	293.73	308.36
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(24.85)	-	(24.85)	(60.45)	(60.45)
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	10	-	73.86	-	73.86	233.28	247.91
TOTAL COMPREHENSIVE INCOME (09+10)	11	1423.59	2175.45	2411.60	5295.13	5448.41	7590.85
PAID UP EQUITY SHARE CAPITAL (EQUITY SHARES OF Rs. 1/- EACH)	12	2951.63	2951.63	2683.50	2951.63	2683.50	2723.50
OTHER EQUITY	13	72139.44	70715.87	58468.32	72139.44	58468.32	61650.76
EARNINGS PER SHARE (of Rs. 1/- each) (not annualised):	14						
(a) Basic (Rs.)		0.48	0.71	0.94	1.80	2.09	2.89
(b) Diluted (Rs.)		0.48	0.71	0.93	1.80	2.03	2.80
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 13.02.2025 at the Registered Office of the Company.							
The Limited review of the financial results for the quarter and nine months ended December 31, 2024, 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.							
Limited Review							
The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the statutory auditors and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and nine months ended 31st December, 2024 which needs to be explained.							
For and on behalf of the Board of Directors							
Dated : 13th February, 2025 Place : Bathinda		(RAJINDER MITTAL) Managing Director DIN:00033082					

SEGMENT RESULTS

(RS. IN LAKHS)

Sr.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(net sale/income from each segment)						
	(a) Oil & Vanaspati	25341.14	26639.20	24933.49	71047.93	63316.28	85185.17
	(b) Distillery	30301.80	29597.60	27773.88	90786.93	66123.07	94257.51
	(c) Real Estates	450.00	173.63	140.32	963.97	477.47	694.51
	(d) Others	-	-	-	-	-	-
	(e) Un-allocated	-	-	-	-	-	-
	Total	56092.94	56410.43	52847.69	162798.83	129916.82	180137.19
	Less: Inter Segment revenue	3511.03	3110.35	3196.56	9,454.55	6580.56	9600.12
	Net sales/Income From Operations	52581.91	53300.08	49651.13	153344.28	123336.26	170537.07
2	Segment Results						
	(a) Oil & Vanaspati	526.68	500.24	782.35	1,461.09	1666.60	2183.89
	(b) Segment – Distillery	2459.63	3213.46	3232.76	8,626.35	8100.62	11415.14
	(c) Segment – Real Estates	50.89	54.27	(8.00)	240.02	(43.74)	(22.96)
	(d) Others	-	-	-	-	-	-
	(e) Un-allocated	-	-	-	-	-	-
	Total	3037.20	3767.97	4007.11	10327.46	9723.48	13576.07
	Less:						
	i) Interest/Finance Cost/dep	1080.07	1008.30	1140.78	3,270.49	2,679.81	3670.30
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	1957.13	2759.67	2866.33	7056.97	7,043.67	9905.77
3	Segment Assets-						
	a) Oil & Vanaspati	56,282.60	52173.97	59193.29	56,282.60	59193.29	56228.52
	(b) Segment – Distillery	59111.74	52201.20	51871.99	59111.74	51871.99	50375.25
	(c) Segment – Real Estate	4587.09	5436.02	3381.45	4587.09	3381.45	3145.77
	(d) Others	-	-	-	-	-	-
	Total	119981.43	109811.19	114446.73	119981.43	114446.73	109749.54
	Less: i) Un-allocated	-	-	-	-	-	-
	Total Assets	119981.43	109811.19	114446.73	119981.43	114446.73	109749.54
4	Segment liabilities-						
	(a) Oil & Vanaspati	27,281.86	12739	30616.36	27,281.86	30616.36	23580.34
	(b) Segment – Distillery	15,316.84	21174.69	20650.56	15,316.84	20,650.56	19823.15
	(c) Segment – Real Estate	360.24	403.71	412.56	360.24	412.56	322.51
	(d) Others	-	-	-	-	-	-
	Total	42958.94	34317.40	51679.48	42958.94	51679.48	43726.00
	i)Un-allocated	1931.42	1826.29	1615.43	1931.42	1615.43	1649.28
	Total Liabilities	44890.36	36143.69	53294.91	44890.36	53294.91	45375.28

For and on behalf of the Board of Directors

Dated : 13th February, 2025
Place : Bathinda

(RAJINDER MITTAL)
Managing Director
DIN:00033082



Statement Of Consolidated Unaudited Financial Results For Quarter/ Nine Months Ended 31st December, 2024 (Rs. In Lakhs)

PARTICULARS		CONSOLIDATED					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
Income							
REVENUE FROM OPERATIONS	1	76153.01	74612.46	64418.58	216616.68	158696.74	220062.01
OTHER INCOME	2	189.48	227.62	205.77	595.63	589.01	789.28
TOTAL INCOME (1+2)	3	76342.49	74840.08	64624.35	217212.31	159285.75	220851.29
EXPENSES							
a) Cost of materials consumed		60564.52	51608.22	49359.48	160669.84	113780.85	163150.66
b) Purchases of stock-in-trade		-	-	-	-	-	-
c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates		(1,323.83)	4,936.52	(2,097.93)	3,951.01	(164.65)	(4,133.30)
d) Excise duty		2610.27	2484.25	2,199.87	7,379.34	5,540.23	7142.94
e) Employee benefits expense		1096.98	1224.83	948.97	3449.93	2755.44	3791.04
f) Finance costs		792.57	647.58	968.32	2549.63	2567.67	3306.54
g) Depreciation and amortization expense		1159.22	1146.88	951.68	3410.68	2586.45	3598.26
h) Other expenses		8556.31	8863.64	8543.45	25637.38	22687.60	30975.61
TOTAL EXPENSES	4	73456.04	70911.92	60873.84	207047.81	149753.59	207831.75
PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX (3-4)	5	2,886.45	3,928.16	3750.51	10164.50	9532.16	13019.54
EXCEPTIONAL ITEMS	6	-	-	-	-	(51.07)	(51.07)
PROFIT BEFORE TAX (5+6)	7	2,886.45	3,928.16	3750.51	10164.50	9481.09	12968.47
TAX EXPENSE	8						
a) Current Tax		(572.56)	(600.00)	(292.69)	(1,722.56)	(1,342.69)	(2,000.00)
b) Tax Paid for Earlier Year		1.59	-	(87.20)	1.59	(87.20)	(130.33)
c) Deferred Tax		(223.63)	(341.51)	(92.48)	(914.30)	(830.77)	(1,246.40)
Total Tax		(794.60)	(941.51)	(472.37)	(2,635.27)	(2,260.66)	(3,376.73)
PROFIT FOR THE YEAR / PERIOD (7-8)	9	2,091.85	2,986.65	3,278.14	7,529.23	7,220.43	9,591.74
SHARE OF PROFIT / (LOSS) OF ASSOCIATES AND JOINT VENTURES	10	-	-	-	-	-	-
PROFIT AFTER TAX, SHARE OF PROFIT OF ASSOCIATES AND JOINT VENTURES (9+10)	11	2,091.85	2,986.65	3,278.14	7,529.23	7,220.43	9,591.74
OTHER COMPREHENSIVE INCOME							
A (i) Items that will not be reclassified to profit or loss		-	98.71	-	98.71	293.73	316.50
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	(24.85)	-	(24.85)	(60.45)	(60.45)
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	-	73.86	-	73.86	233.28	256.05
TOTAL COMPREHENSIVE INCOME (11+12)	13	2,091.85	3,060.51	3,278.14	7,603.09	7,453.71	9,847.79
PROFIT FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		1920.08	2,765.47	3061.60	6,947.71	6,719.35	9029.67
NON-CONTROLLING INTERESTS		171.77	221.18	216.54	581.52	501.08	562.07
OTHER COMPREHENSIVE INCOME ATTRIBUTABLE TO:							
I) OWNER OF THE COMPANY		-	73.86	-	73.86	233.28	254.02
II) NON CONTROLLING INTEREST		-	-	-	-	-	2.04
TOTAL COMPREHENSIVE INCOME FOR THE YEAR / PERIOD ATTRIBUTABLE TO :							
OWNERS OF THE PARENT		1,920.08	2,839.33	3,061.60	7,021.57	6,952.63	9,283.68
NON-CONTROLLING INTERESTS		171.77	221.18	216.54	581.52	501.08	564.11
PAID UP EQUITY SHARE CAPITAL (EQUITY SHARES OF RS. 1/- EACH)	14	2951.63	2951.63	2683.50	2951.63	2683.50	2723.50
OTHER EQUITY	15	74658.48	72738.48	61197.57	74658.48	61197.57	62443.42
EARNINGS PER SHARE (of Rs. 1/- each) (not annualised):	16						
(a) Basic (Rs.)		0.65	0.94	1.20	2.40	2.69	3.54
(b) Diluted (Rs.)		0.65	0.94	1.20	2.40	2.64	3.43

NOTES:

- 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 13.02.2025 at the Registered Office of the Company.
- The Limited review of the financial results for the quarter and nine months ended December 31, 2024, 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.
- During This quarter, BCL Industries Limited (Parent Company) has acquired M/S Goyal Distillery Pvt. Ltd. as a wholly owned subsidiary w.e.f. 4th october 2024. M/s Goyal Distillery Pvt. Ltd. has yet to start to installed its Plant & Machinery. Hence, there is a no Revenue.
- The Consolidated unaudited financial results of BCL Industries Ltd. includes financial results of its subsidiary company i.e. Svaksha Distillery Limited. (CIN : U74900WB2014PLC202126) & Goyal Distillery Pvt Ltd (CIN : U15549PB2021PTC053816)
- Figure for the previous year/ period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.
- Limited Review**
The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the statutory auditors and the related Report does not have any impact on the above 'Results and Notes' for the Quarter and nine months ended 31st December, 2024 which needs to be explained.

For and on behalf of the Board of Directors

(RAJINDER MITTAL)
Managing Director
DIN: 00033082

Dated : 13th February, 2025
Place : Bathinda


SEGMENT RESULTS

(RS.IN LAKHS)

Sr.	Particulars	CONSOLIDATED					
		Quarter Ended			Nine Months Ended		F.Y. Ended
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Segment Revenue						
	(net sale/income from each segment)						
	(a) Oil & Vanaspati	25341.14	26639.20	24933.49	71047.93	63316.28	85185.17
	(b) Distillery	30301.80	29597.60	27773.88	90786.93	66123.07	94257.51
	(c) Real Estates	450.00	173.63	140.32	963.97	477.47	694.51
	(d) Subsidiary Company at Kharagpur	23,760.58	21540.00	14,973.22	63868.03	35,949.49	50352.89
	(e) Un-allocated	-	-	-	-	-	-
	Total	79853.52	77950.43	67820.91	226666.86	165866.31	230490.08
	Less: Inter Segment revenue	3511.03	3110.35	3196.56	9454.55	6580.56	9638.79
	Net sales/Income From Operations	76342.49	74840.08	64624.35	217212.31	159285.75	220851.29
2	Segment Results						
	(a) Oil & Vanaspati	526.68	500.24	782.35	1461.09	1666.60	2183.89
	(b) Segment – Distillery	2459.63	3213.46	3232.76	8626.35	8100.62	11415.14
	(c) Segment – Real Estates	50.89	54.27	(8.00)	240.02	(43.74)	(22.96)
	(d) Subsidiary Company at Kharagpur	1,817.46	1,954.65	1,663.40	5,813.77	4,962.80	6,348.27
	(e) Subsidiary Company at Bhattu Kalan	(16.42)	-	-	(16.42)	-	-
	(f) Un-allocated	-	-	-	-	-	-
	Total	4838.24	5722.62	5670.51	16124.81	14686.28	19924.34
	Less:						
	i) Interest/Finance Cost/dep	1951.79	1794.46	1920.00	5960.31	5154.12	6904.80
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-	-
	Total Profit (+)/ Loss (-) before Tax	2,886.45	3,928.16	3750.51	10164.50	9532.16	13019.54
3	Segment Assets-						
	(a) Oil & Vanaspati	43875.74	41,517.74	42070.95	43875.74	42070.95	39542.80
	(b) Segment – Distillery	59111.74	52,201.20	51871.96	59111.74	51871.96	50375.25
	(c) Segment – Real Estate	4587.09	5,436.02	3381.45	4587.09	3381.45	3145.77
	(d) Subsidiary Company at Kharagpur	37760.33	35961.69	36934.85	37760.33	36934.85	37007.89
	(e) Subsidiary Company at Bhattu Kalan	962.58	0.00	0.00	962.58	0.00	0.00
	Total	1,46,297.48	1,35,116.65	1,34,259.21	146297.48	134259.21	130071.71
	Less: i) Un-allocated	-	-	-	-	-	-
	Total Assets	1,46,297.48	1,35,116.65	1,34,259.21	1,46,297.48	1,34,259.21	130071.71
4	Segment liabilities-						
	(a) Oil & Vanaspati	27,217.98	12739.00	30616.36	27,217.98	30616.36	23580.34
	(b) Segment – Distillery	15,316.84	21174.69	20650.56	15,316.84	20650.56	19823.15
	(c) Segment – Real Estate	360.24	403.71	412.56	360.24	412.56	322.51
	(d) Subsidiary Company at Kharagpur	19915.28	19631.43	16950.04	19915.28	16950.04	16826.34
	(e) Subsidiary Company at Bhattu Kalan	5.08			5.08		
	Total	62815.42	53948.83	68629.52	62815.42	68629.52	60552.34
	i) Un-allocated	3,102.23	2879.76	1,748.62	3,102.23	1,748.62	2164.25
	Total Liabilities	65917.65	56828.59	70378.14	65917.65	70378.14	62716.59

For and on behalf of the Board of Directors

Dated : 13th February, 2025
Place : Bathinda

(RAJINDER MITTAL)
Managing Director
DIN: 00033082



B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. --- Not Applicable

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	in INR crore
1.	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
2.	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	NIL
B	Of the total amount outstanding, amount of default as on date	NIL
3.	Total financial indebtedness of the listed entity including short-term and long-term debt	NIL

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) ----- Not Applicable

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) ----- Not Applicable



Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31, 2024, of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
BCL Industries Limited
CIN: L24231PB1976PLC003624

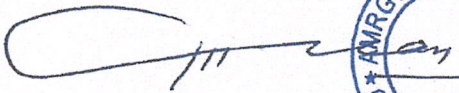
1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **BCL Industries Limited** (the 'Company') for the Quarter and nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (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. 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. 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 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, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Standalone 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, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bathinda
Date: 13th Feb, 2025

For AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Madhu Mohan
(Partner)

MRN: 082938

UDIN: 25082938BM0FGH7440



Independent Auditor's Review Report on the Unaudited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2024 of the Company Pursuant to the Regulation 33 of the SEBI (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 Subsidiaries (the Parent and its Subsidiaries together referred to as 'the Group') for the Quarter and nine months ended December 31, 2024 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').
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. 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. 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. We have not performed an audit and accordingly, we do not express an audit opinion.



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 (Formerly Known as BCL Industries and Infrastructure Limited) CIN: L24231PB1976PLC003624

Subsidiary Company - Svaksha Distillery Limited (CIN: U74900WB2014PLC202126)

Subsidiary Company - Goyal Distillery Pvt. Ltd (CIN-U15549PB2021PTC053816)

5. 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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 Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim consolidated financial results, in respect of -

- a. 1 subsidiary, whose unaudited interim standalone financial results reflect total revenue of ₹ Nil and ₹ Nil for the quarter and nine months ended 31st December, 2024 respectively and total comprehensive loss of ₹19.71 lakhs and ₹19.71 lakhs for the quarter and nine months ended 31st December 2024 respectively, as considered in the statement.

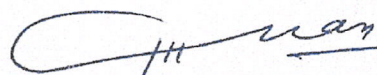
These unaudited interim Standalone financial results have not been reviewed by their auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such unaudited interim Standalone financial results. According to the information and explanation given to us by the Management, these unaudited interim Standalone financial results are not material to the Group.



Our conclusion on the Statement is not modified in respect of our reliance on the unaudited interim consolidated financial results certified by the Management.

Place: Bathinda
Date: 13th Feb, 2025

FOR AMRG & Associates
Chartered Accountants
FRN: 004453N



CA Madhu Mohan
(Partner)

MRN: 082938

UDIN: 25082938BMOFGI8378

