Regd. Office:
Distillery Unit, Dabwali Road, Sangat Kalan, Bathinda-151401 Ph.:0164-2220129, 2240163
Website: www.bcl.ind.in
Email: bcl@mittalgroup.co.in
CIN: L24231PB1976PLC003624

The National Stock Exchange of India Limited Exchange Plaza, 5th 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 SCRIP CODE: BCLIND**

November 5, 2026

Dear Sir/Madam

Reg: Submission of 'Investors presentation'

Pursuant to clause 15 of Para A of Part A of Schedule III of Regulation 30 (2) of SEBI (listing obligations and disclosure requirements) regulations, 2015, Please find enclosed a copy of Investor Presentation on the Unaudited Financial Results (Consolidated & Standalone) for the quarter and half year ended September 30, 2026.

Kindly take the same on record and note the compliance.

Thanking You,

Yours faithfully
For BCL Industries Limited

AJEET KUMAR THAKUR
Digitally signed by AJEET KUMAR THAKUR
Date: 2026.11.05 11:48:36 +05'30'

Ajeet Kumar Thakur
(Company Secretary & Compliance officer)







50 Years
& beyond

Excellence, Resilience, Growth

Disclaimer



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Forward - looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions.

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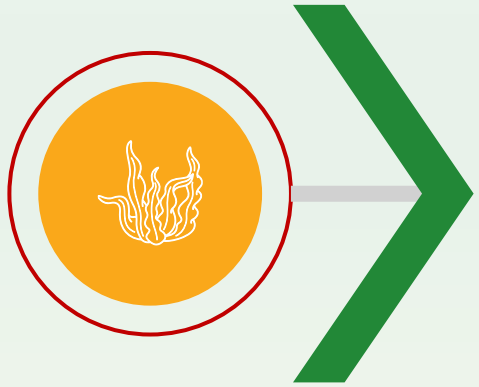
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ALL THE FIGURES IN THIS PRESENTATION ARE PRESENTED ON A CONSOLIDATED BASIS, INCLUDING SVAKSHA DISTILLERY LTD & GOYAL DISTILLERY PVT LTD IN WHICH BCL INDUSTRIES LTD HOLDS 100% STAKE,



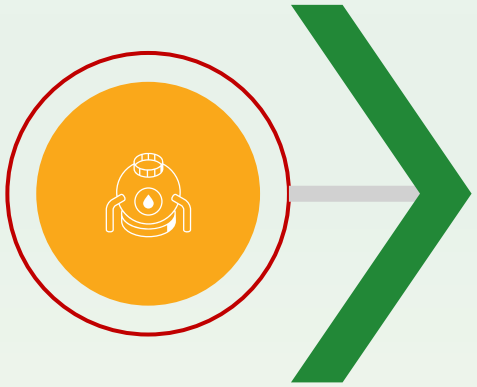
Q2 & H1FY27 –November 2026

Q2 & H1FY27 Strategic Highlights



OIL TRADING

- To source edible oils for the soft oil refinery the company continues to **import crude oils in bulk** to leverage favorable pricing in the international market
- A portion is allocated to the refinery for in-house processing, while the remaining volume is sold either on a high-seas basis or at Indian ports



DISTILLERY

- A fire at an ethanol receiver tank on 19 June 2026 shut the 200 KLPD ethanol plant. The plant was **reinstated on 28 August 2026.** The insurance claim has been lodged and is expected to be settled in Q3FY27
- The new 150 KLPD unit at Bathinda, commissioned in July 2026, partly offset the lost production. Total distillery volume in Q2 was 62,015 KL, down only 3% YoY, with ENA up **86% YoY** to 22,514 KL
- PML sold 12.8 lakh cases in H1FY27, lifting its share of distillery revenue to **12%** from 7% last year



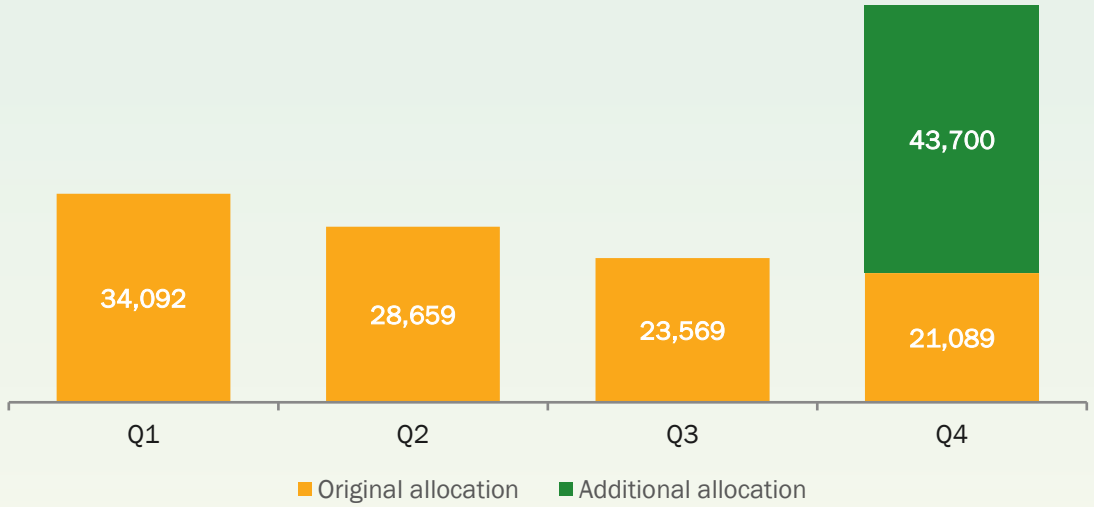
MAIZE OIL EXTRACTION & REFINERY

- H1FY27 EBITDA rose 17%YoY to Rs 14.8 Cr, with **EBITDA margins expanding to 4.4%** vs 2.6% in H1FY26
- Other Income in Q2FY27 includes ~Rs 2 crores of **profit on sale of fixed assets** (building material and scrap) of the Oil & Vanaspati Unit at Bathinda, following closure of the segment

Additional OMC Allocation

BCL Industries Limited

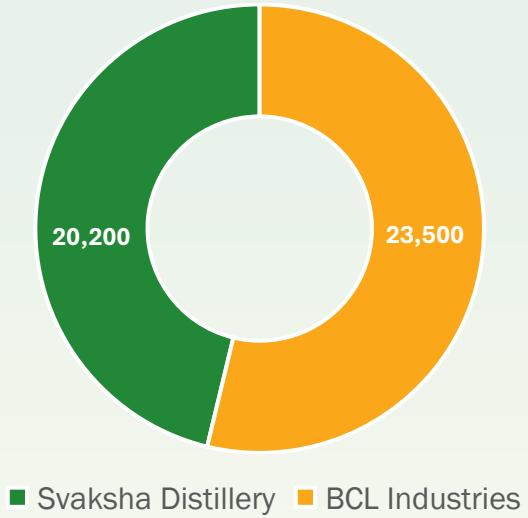
OMC Allocation – ESY 25-26 (KL)



1,51,109 KL

ESY 25-26 order book

Additional Allocation split (In KL)



4.37 Cr Ltr

Additional ethanol allocation for Q4 ESY 25-26

Grain-based feedstock now anchors India's ethanol programme, **at ~72% of the 1,048 crore litre allocation for ESY 2025-26**, with **maize alone at ~46%.**

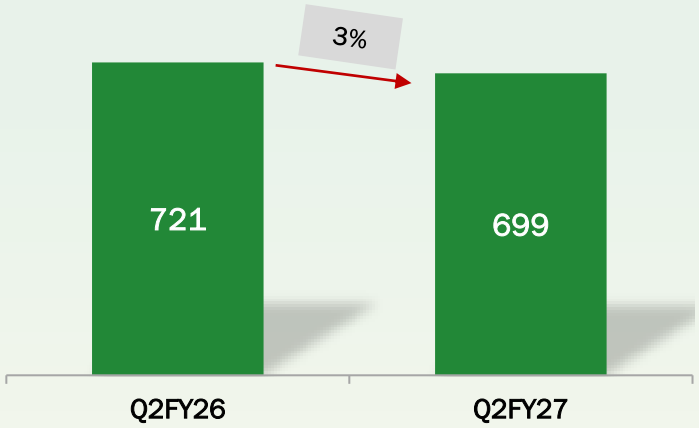
OMCs added 149 crore litres to Q4 ESY 25-26. **BCL and Svaksha secured 4.37 crore litres** close to **3% of the entire additional pool**, lifting the ESY 25-26 order book **41% to 15.11 crore litres**.

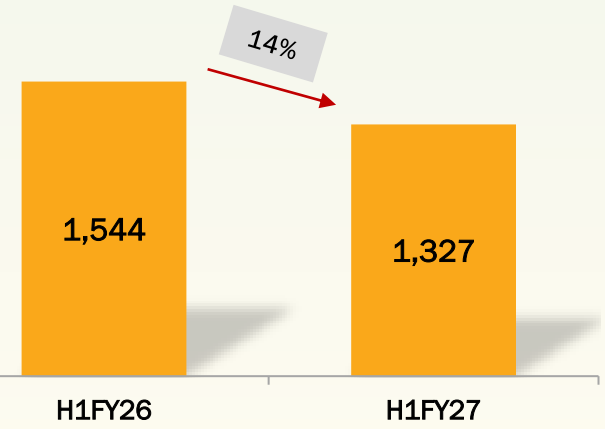
ESY 25-26 = Nov'25–Oct'26; Q4 = Aug–Oct 2026.

Q2 & H1FY27 – Financial Highlights

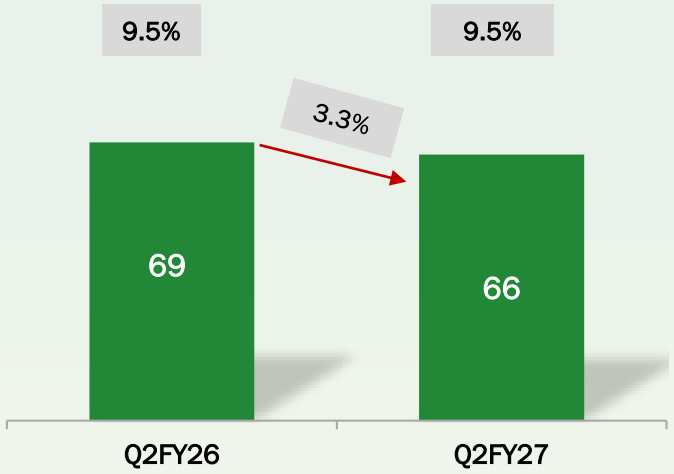
BCL Industries Limited

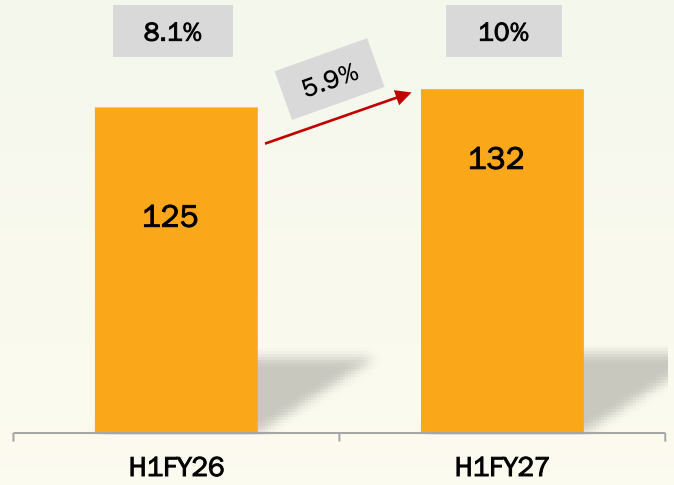
Total Revenue (Rs Cr)



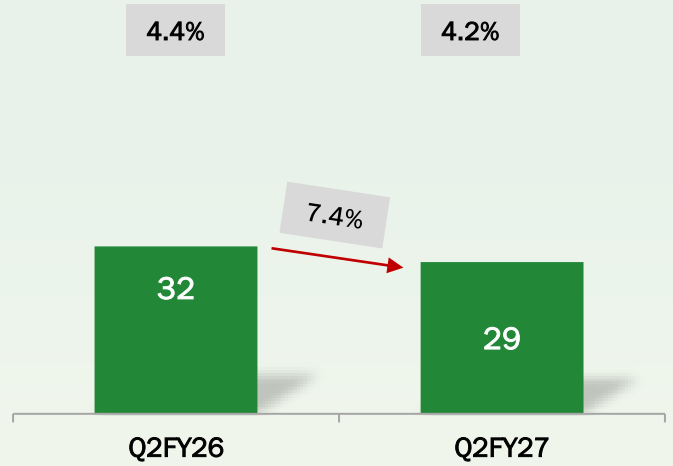


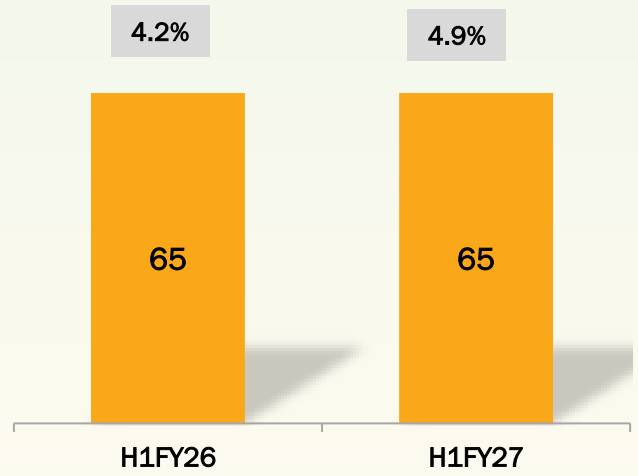
EBITDA (Rs Cr) & EBITDA Margin %





PAT (Rs Cr) & PAT Margin %





Nos are consolidated basis

Consolidated Quarterly Income Statement

Particulars (Rs Cr)	Q2FY27	Q2FY26	Y-o-Y	Q1FY27	Q-o-Q
Revenue from Operations	**695**	**719**	**(3.4)%**	**623**	**11.5%**
Other Income	4	1	172.6%	5	(14.3)%
Total Revenue	**699**	**721**	**(3.0)%**	**628**	**11.3%**
Total Expenses	633	652	*(3.0)%*	562	*12.6%*
EBITDA	**66**	**69**	**(3.3)%**	**66**	**0.9%**
EBITDA Margin %	***9.5%***	***9.5%***	-	***10.5%***	***(100) bps***
Depreciation	15	13	11.5%	14	1.7%
Finance Cost	10	10	(0.5)%	5	130.2%
Profit Before Exceptional Item and Tax	**41**	**45**	**(8.3)%**	**47**	**(11.8)%**
Exceptional Items	-	-	-	-	-
Profit Before Tax	**41**	**45**	**(8.3)%**	**47**	**(11.8)%**
Tax	12	13	(10.4)%	11	7.1%
Profit After Tax	**29**	**32**	**(7.4)%**	**36**	**(17.8)%**
PAT Margins (%)	***4.2%***	***4.4%***	***(18) bps***	***5.7%***	***(150) bps***
Other Comprehensive Income	(1)	0	-	-	-
Total Comprehensive Income	**29**	**32**	**(10.6)%**	**36**	**(19.6)%**
Diluted EPS (Rs/ Share)	**0.99**	**0.98**	**1.0%**	**1.09**	**(9.2)%**

Consolidated Half Yearly Income Statement

BCL Industries Limited

Particulars (Rs Cr)	H1FY27	H1FY26	Y-o-Y
Revenue from Operations	**1,319**	**1,540**	**(14.4)%**
Other Income	9	4	110.5%
Total Revenue	**1,327**	**1,544**	**(14.0)%**
Total Expenses	*1,195*	1,419	*(15.8)%*
EBITDA	**132**	**125**	**5.9%**
EBITDA Margin %	***10%***	***8.1%***	***191 bps***
Depreciation	29	25	18.1%
Finance Cost	15	17	(14.2)%
Profit Before Exceptional Item and Tax	**88**	**83**	**6.4%**
Exceptional Items	-	-	-
Profit Before Tax	**88**	**83**	**6.4%**
Tax	23	18	(31.7)%
Profit After Tax	**65**	**65**	**(0.5)%**
PAT Margins (%)	***4.9%***	***4.2%***	***69 bps***
Other Comprehensive Income	(1)	0	0
Total Comprehensive Income	**64**	**65**	**(2.0)%**
Diluted EPS (Rs/ Share)	**2.08**	**2.02**	**3.0%**

Consolidated Balance Sheet

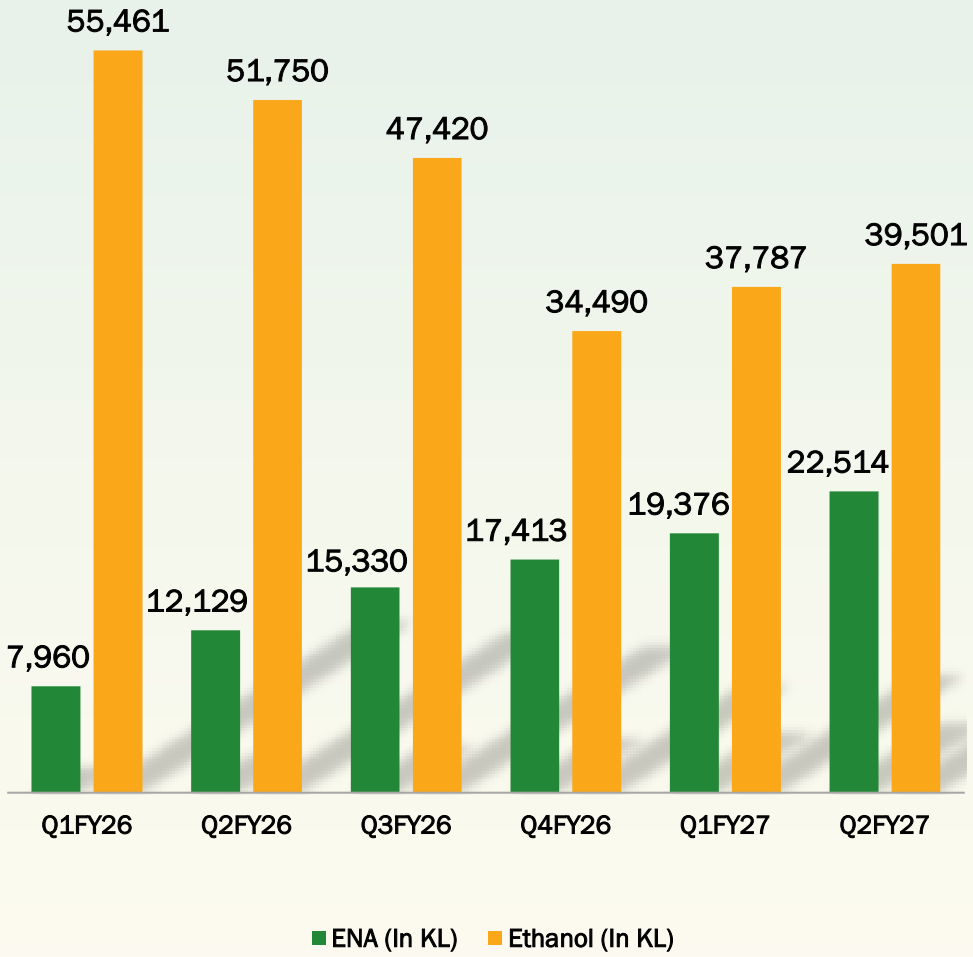
BCL Industries Limited

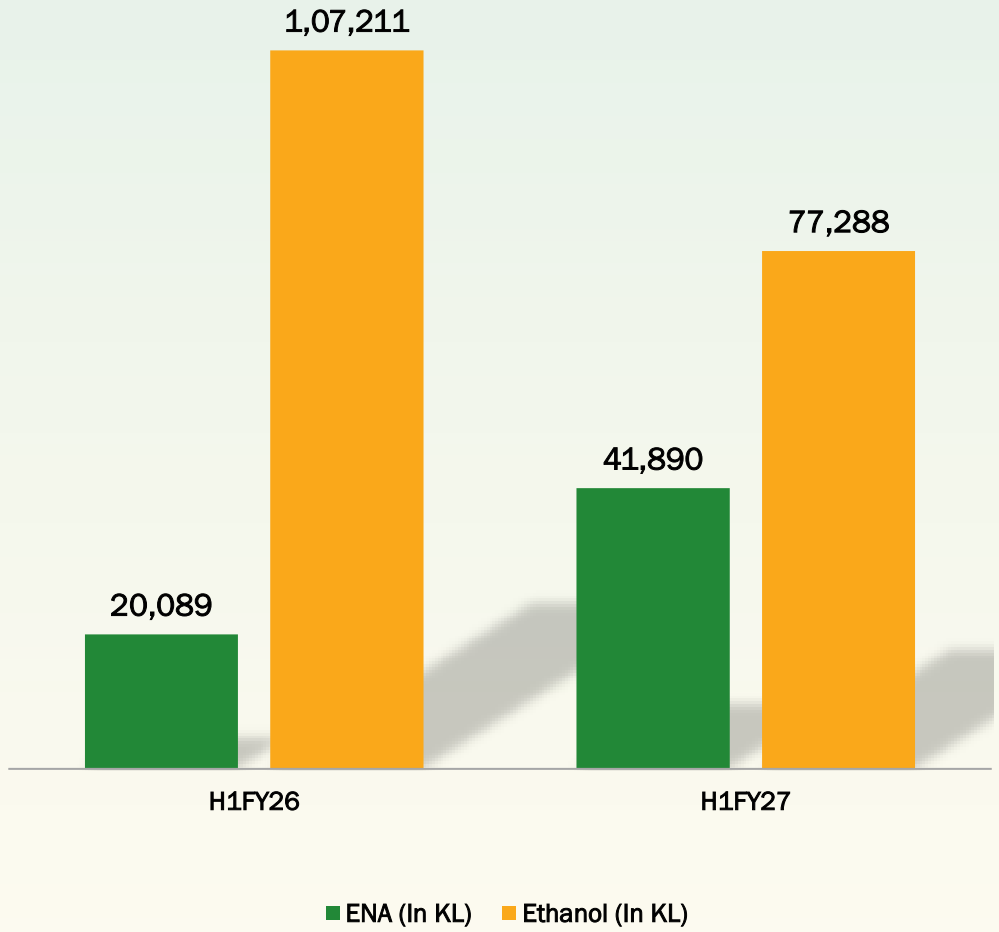
Particulars (Rs Cr)	H1FY27	FY26
Assets		
Non-Current Assets		
Plant Property and Equipment	792.5	795.6
CWIP	15.2	6.9
Right to use assets	1.0	1.0
Investment Property	43.3	18.8
Intangible Assets	2.2	2.4
Intangible Assets under development	-	0.0
Financial Assets		
i) Investments	41.2	42.1
ii)Other Financial Assets	1.0	36.9
Other Non-Current Assets	15.0	7.0
Total Non Current Assets	**911.4**	**910.6**
Current Assets		
Inventories	266.7	273.5
Financial Assets		
i)Investment	61.6	40.1
ii)Trade Receivables	148.6	80.2
iii)Cash and Bank Balances	35.9	157.5
ii)Other Financial Assets	19.4	18.1
Other Current Assets	194.2	167.9
Assets classified as Held for sale	-	
Total Current Assets	**726.4**	**737.2**
Total Assets	**1,637.7**	**1,647.8**

Particulars (Rs Cr)	H1FY27	FY26
Equity and Liabilities		
Equity		
Share Capital	29.5	29.5
Other Equity	920.3	880.4
Non Controlling Interest	-	41.1
Total Equity	**949.8**	**951.1**
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	231.9	283.5
ii)Lease Liabilities	1.0	1.0
iii)Other Financial Liabilities	3.6	3.5
iv) Provisions	3.0	3.5
Deferred Tax Liabilities	42.5	38.4
Total Non-Current Liabilities	**282.0**	**329.9**
Current Liabilities		
Financial Liabilities		
i)Borrowings	270.7	284.6
ii)Lease Liabilities	0.0	0.0
iii)Trade Payables	99.2	51.2
iii)Other Financial Liabilities	15.7	10.6
Other Current Liabilities	15.7	15.2
Provisions	2.4	2.2
Current Tax Liabilities	2.3	3.0
Total Current Liabilities	**405.9**	**366.8**
Total Liabilities	**687.9**	**696.7**
Total Equity and Liabilities	**1,637.7**	**1,647.8**

Distillery Operational Highlights

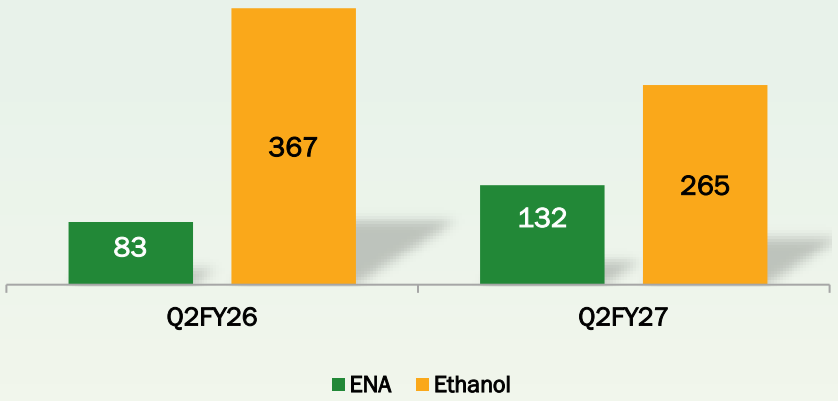
Volume



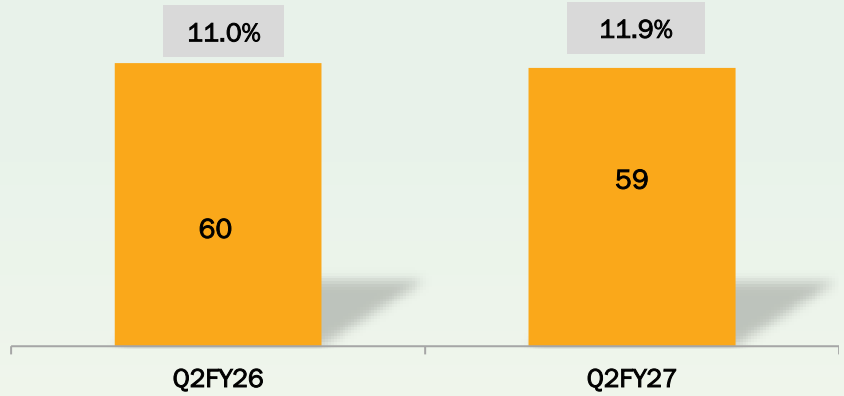


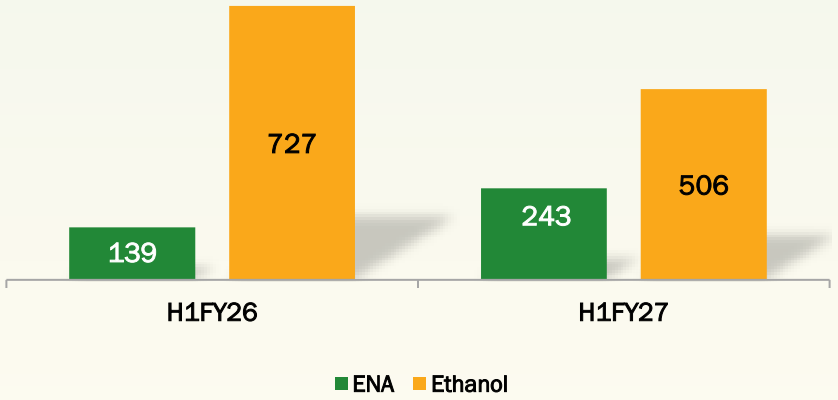
Distillery Financial Performance

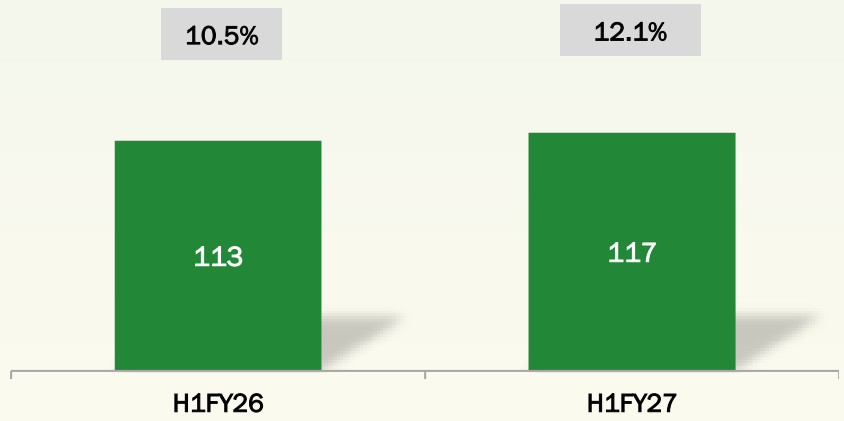
Revenue (Rs Cr)



EBITDA (Rs Cr) & EBITDA Margin %



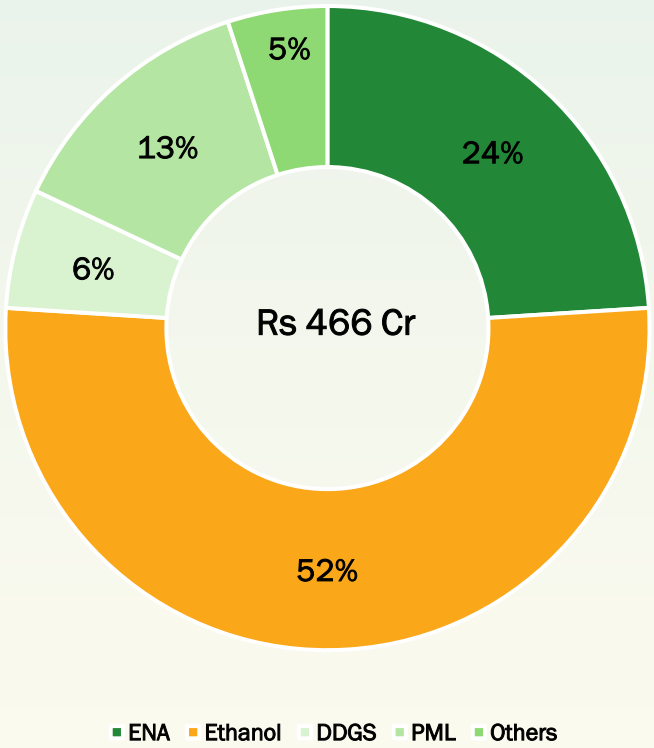




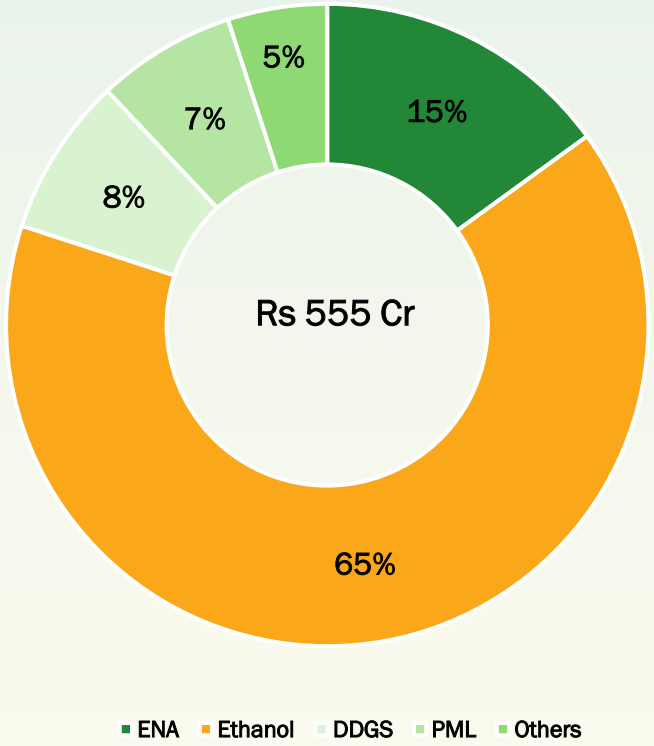
Quarterly Distillery Segment Revenue Break Up

BCL Industries Limited

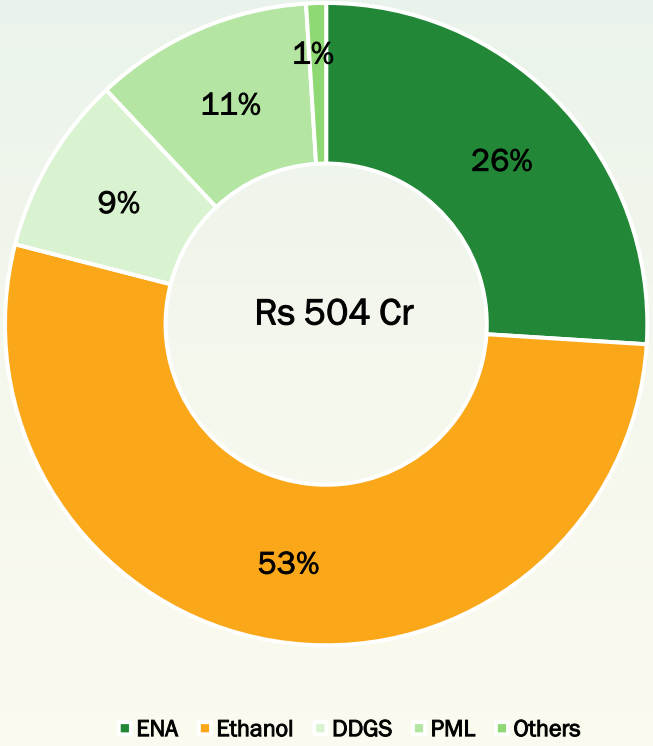
Q1FY27



Q2FY26

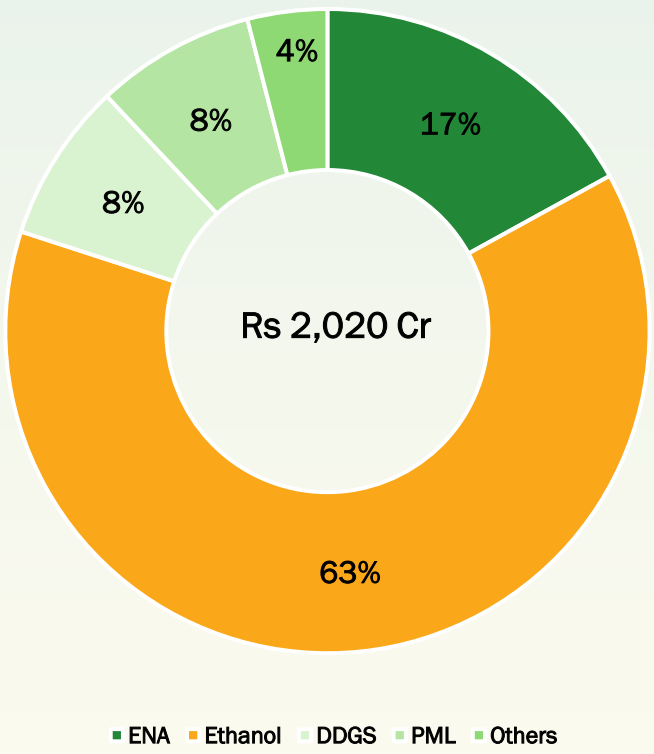


Q2FY27

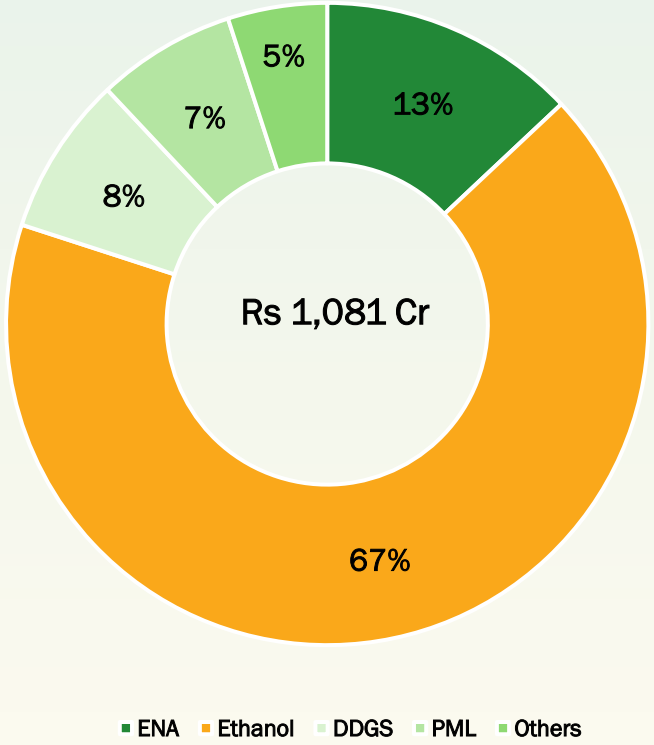


Distillery Segment Revenue Break Up

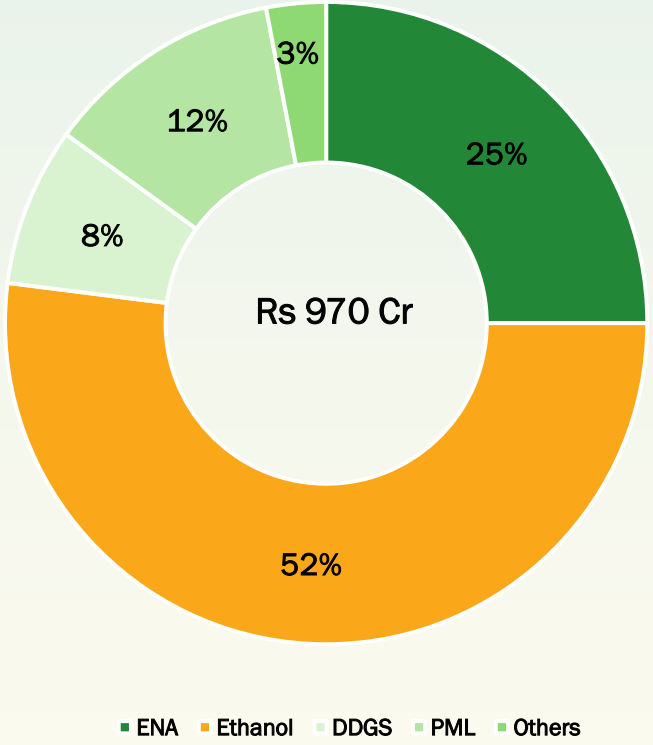
FY26



H1FY26



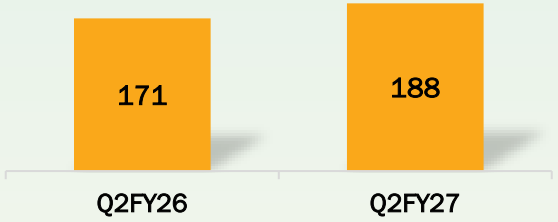
H1FY27

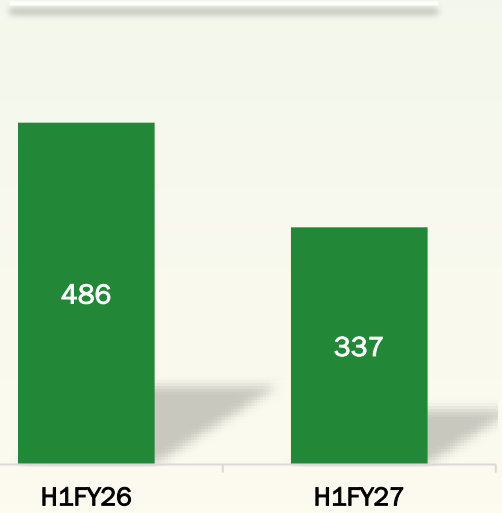


Maize Oil Extraction & Refinery Segment and Real Estate

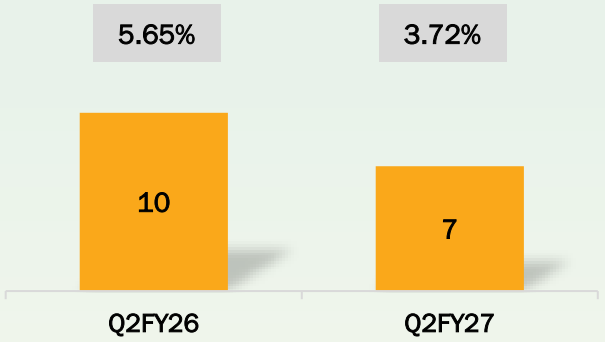
BCL Industries Limited

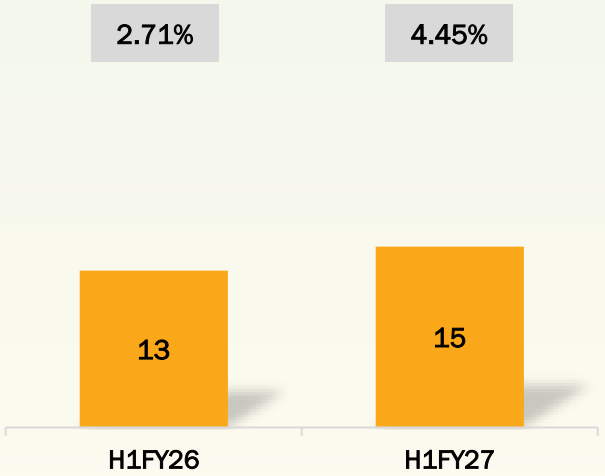
Refinery Revenue (Rs Cr)



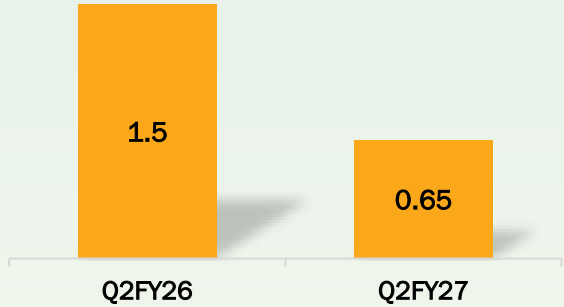


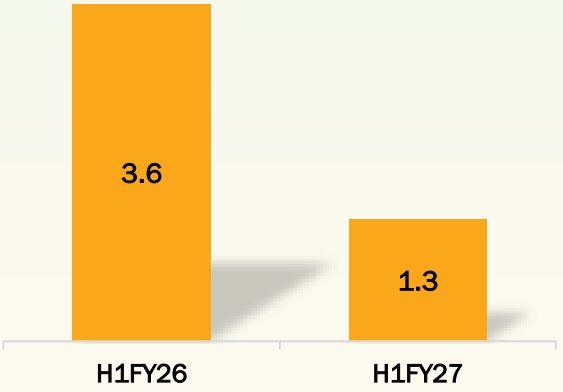
Refinery EBITDA (Rs Cr) & EBITDA Margin %





Real Estate Revenue (Rs Cr)





Leveraging Legacy Strengths to Build a Scalable Oil Trading Vertical

BCL Industries Limited

Revenue

Q2FY27

Rs 7.16 Cr

EBITDA

Q2FY27

Rs 0.01 Cr

EBITDA Margin: 0.14%

Volume

Q2FY27

510 MT

Oil Trading Operations: Building on its legacy in the edible oil business, BCL is highlighting its strength in oil trading, demonstrating continuity and market expertise

Competitive Procurement Advantage – Bulk overseas procurement of crude soft oil helps achieve lower landed cost and better pricing efficiency.

Sustainable Growth – Robust cash flows allow the company to make cash-based imports instead of Letters of Credit, enabling better price negotiation



Business Overview

5 Decades of Legacy

One of India's largest grain-based ethanol/ENA and alco-bev players with fully integrated operations and strong grain procurement expertise

50 Years of a Strong and **Enduring Legacy**

Prominent presence in **ENA and IMIL** segment

Leading grain-based Ethanol producers

As **India undergoes energy** transition, **BCL** is **strategically placed** to help reduce crude import bill

Business model supports GOIs policy for promoting **indigenous grains** and **farmers**

Business Divisions

- Oil trading
- Maize oil Extraction & Refinery
- Distillery
- Real Estate

10%*	15%*	9%	17%	0.43x	7.6x
Revenue CAGR *(FY22-26)*	EBITDA CAGR *(FY22-26)*	EBITDA Margin *(FY26)*	ROCE *(FY26)*	Net Debt / Equity *(FY26)*	Interest Coverage *(FY26)*

**Excluding Other Income*

Oil Refinery & Maize Oil Extraction





Oil Extraction & Refinery Unit, Bathinda

Units	Bathinda	Kharagpur
Capacity	Oil Extraction 400 TPD | Refining 100 TPD	Maize oil Extraction 400 TPD
Utilisation	100%	95%

Operational Efficiency

Integrated operations enabling cost efficiencies through shared steam, power and infrastructure

Backward Integration

Processing Maize oil extracted from maize that is used in ENA production, enabling greater value addition

Margin Accretive

Margin improvement driven by the exit from packaged edible oil business and continued focus on maize oil processing and soft oil refining

50 Years of Strength, Growth & Excellence

Strong Foundation

50 Years Since Incorporation :
Incorporated on 3rd February 1976, BCL has become a leading grain-based ethanol producer in India

Energy Security Contribution :
Supporting India's economy by reducing fuel import dependence

Sustainable Growth :
Evolving with industry shifts while strengthening its position in green energy

Proven Expertise :
Built a strong reputation in ethanol & ENA manufacturing, driving long-term value

Promising Future

Distillery Expansion :
Capacity set to grow from 900 KLPD to 1,150 KLPD with Haryana projects

Bio - Diesel Push :
75 KLPD biodiesel plant registered with OMCs as an approved supplier; Kharagpur unit secured consent for another 75 KLPD plant

Pioneering Bio - CNG :
Evaluating a 20 MTPD Bio-CNG plant that will use 200 MT of paddy straw per day to mitigate stubble burning

Sustainability Focus :
Strengthening renewable energy portfolio, reinforcing commitment to cleaner fuels

Business Model built on Multiple USPs

BCL Industries Limited

01

Expertise in grain procurement

Strategically transitioning from conversion business

Five decades of agri-commodity experience

02

ENA & Ethanol Twin Business Driver

ENA : Difficult License; huge barrier to entry

Ethanol : Multiple avenues of application

03

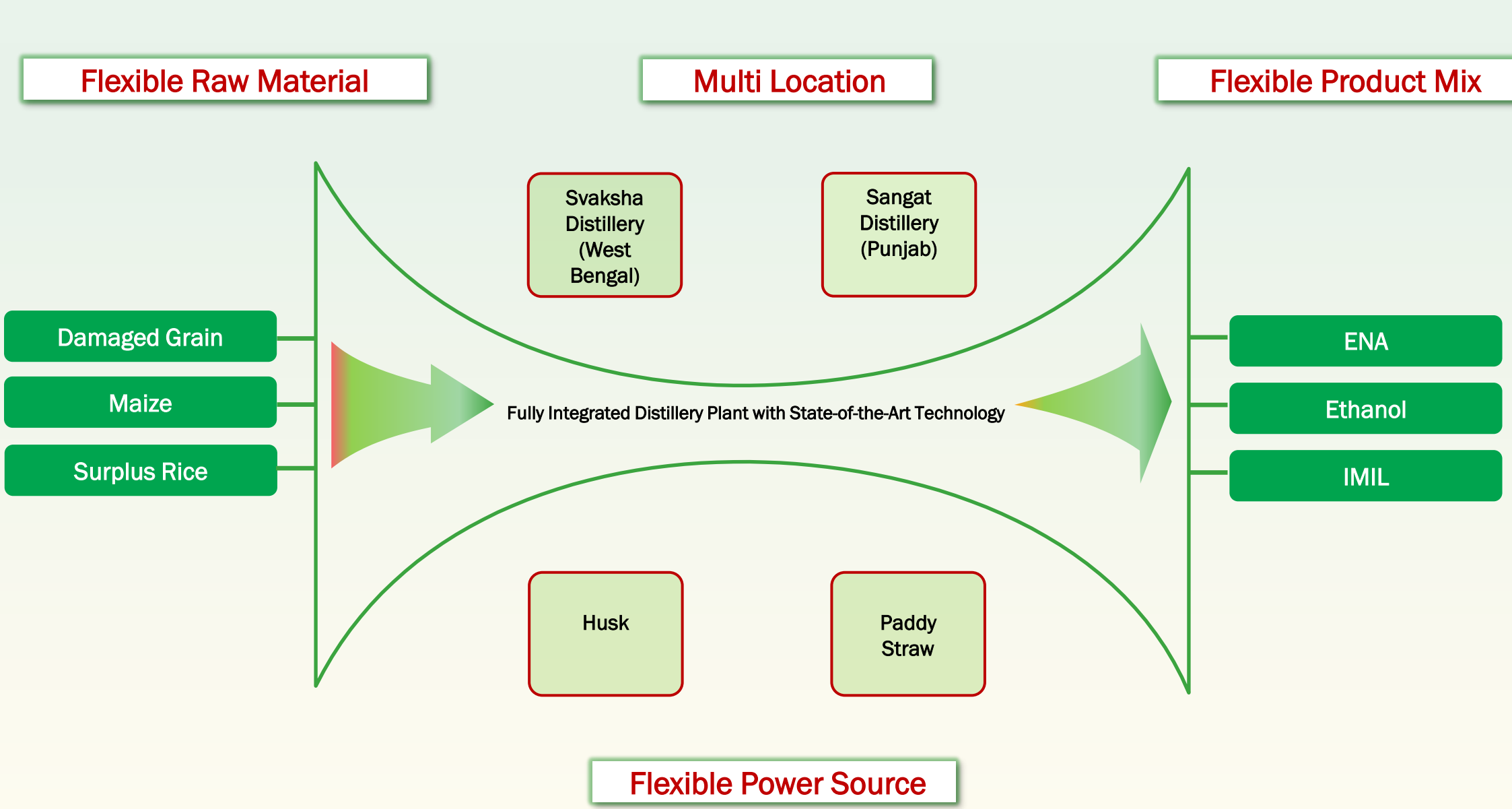
Low - Cost Producer

Paddy Straw Fuel : Significant Cost Saving

Leading by example in Innovation

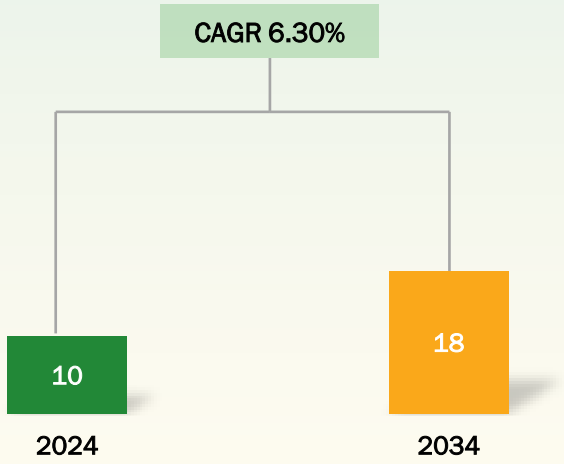


Business Model : De-Risked and Diversified

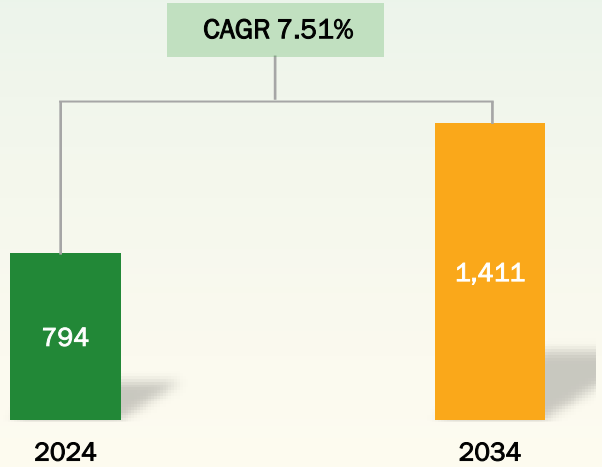


ENA : Growing at a Healthy Pace

Global ENA Market Size USD Billion



Indian ENA Market Size USD Mn



01

ENA, with a **minimum alcohol content of 96%, is a key raw material for IMIL and IMFL** ;also used in cosmetics, pharmaceuticals, and personal care products in India

02

India's alcohol beverage industry is expected to grow at a **7.7% CAGR (2025 – 2032),** offering strong growth potential for ENA and bottling business

03

Increasing population, higher disposable income, and evolving lifestyles are also **fuelling market growth**.

04

Government policy measures, such as the **exemption** of **ENA** from **GST in the alcohol industry**, to **play a crucial role in driving market** growth

Source: Industry Report[1,2,3]

BCL : Country Liquor Portfolio and Marquee Clients

BCL Industries Limited

Our Country Liquor Portfolio

Newly Added Brands

JAMUN VODKA



PUNJAB RASPBERRY



GREEN APPLE VODKA



RANJHA SAUNFI



ASLI SANTRA



AGNI RUM



Key Highlights

01

We supply ENA to large bottlers like **Pernod Ricard, Amrut, ABD, Mohan Meakin and Diageo**

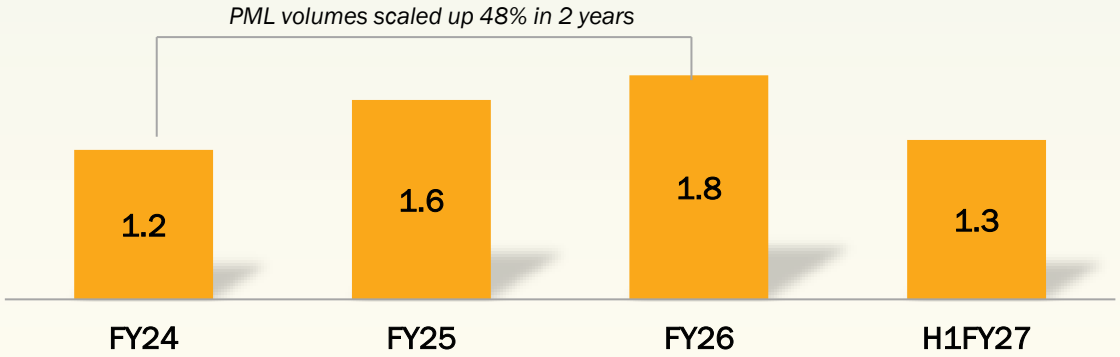
02

BCL sold **6,42,255 Cases** of PML in Q2FY27

03

Operates 8 bottling lines with a capacity of **15,000 cases per day**

PML Volume (Mn Cases)



Elevating the IMIL Portfolio through Premiumisation



01

Portfolio Premiumization

- Introduced Punjab Special Whiskey in glass bottles as a premium IMIL product
- Elevates consumer perception & aligns with premiumization trends

02

Foundation for IMFL Entry

- Serve as stepping-stone towards future IMFL launches in whiskey and vodka
- Acts as a testbed for premium branding and consumer acceptance

03

Competitive Positioning & Brand Visibility

- Differentiates BCL from traditional IMIL players
- Improves shelf visibility and trade pull through premium packaging

Strategic Focus & Growth Roadmap

01

Key Priorities :

Solidifying the presence in IMIL Business.

Action Plan :

- Strengthening foothold in the IMIL segment
- Launched **2 additional brands in country liquor (PML),** expanding portfolio breadth

02

Key Priorities :

Foray into the IMFL segment.

Action Plan :

- Strong IMIL presence to pave the way for entry into the **IMFL value segment within next 2 years**
- Planning to introduce IMFL in Vodka and Whiskey Categories

03

Key Priorities :

Capacity Expansion for Future Growth.

Action Plan :

- **Commissioned 150 KLPD ethanol unit** at Bathinda
- Acquired additional 25% stake in Svaksha distillery, making it a wholly owned subsidiary
- Acquisition of Goyal Distillery Pvt Ltd, Fatehabad, Haryana, will add an **additional 250 KLPD** ethanol capacity

04

Key Priorities :

Focus on green energy initiatives.

Action Plan :

- Pioneer in using agricultural waste for fuel requirement., BCL operates a **60 TPH** paddy straw biomass boiler
- Commissioned another **55 TPH paddy based boiler,** together meeting 100% of steam & power requirements

Expansion through Inorganic Acquisition

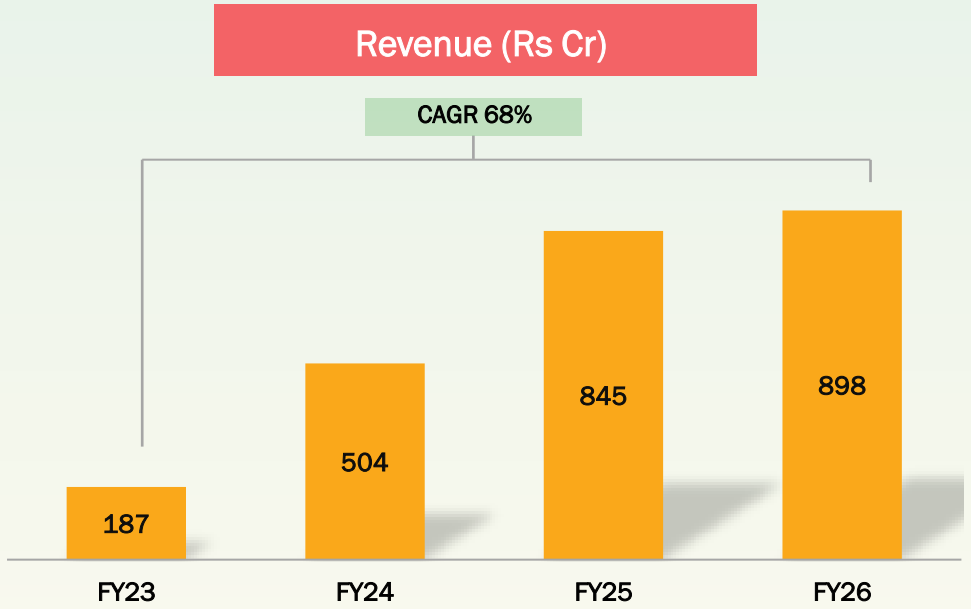
Acquired Remaining 25% stake in Svaksha Distillery Ltd making it wholly owned subsidiary

01 **Ownership Impact::** As on 30th June 2026, Svaksha Distillery is now a wholly owned subsidiary of BCL Industries Limited

02 **Business Operations:** Operates a 350 KLPD grain-based ENA/Ethanol distillery

03 **Capex:** Total investment outlay of ~Rs 55 Cr

04 **Strategic Rationale & Synergies:** Strengthens BCL's leadership position in India's grain-based ethanol sector





Grain Based Ethanol : Compelling Rationale

Ethanol & ENA: Catering to Diverse and Evolving End-Markets

Current Applications

Fuel Blending

Blended with petrol for Oil Marketing Companies under the Ethanol Blended Petrol (E20) Programme

Potable Alcohol

ENA is the base spirit for IMFL and country liquor; supplied to leading bottlers and BCL's own PML brands

Pharma & Healthcare

Solvent in drug manufacturing, and the key ingredient in sanitisers, antiseptics and disinfectants

Industrial & Chemicals

Specially denatured spirit for paints, inks and chemicals such as ethyl acetate and acetic acid



ENA/ ETHANOL

Emerging Demand Drivers

Flex-Fuel Vehicles

Higher blends such as E85 and E100 for flex-fuel vehicles, with motor vehicle rules being amended to include them

Sustainable Aviation Fuel

Alcohol-to-jet technology converts ethanol into low-carbon aviation fuel

Isobutanol for Diesel

Ethanol-derived isobutanol is under trials for blending with diesel

Clean Cooking Fuel

Ethanol is being evaluated as a clean-burning household cooking fuel

Significant Events

ARAI is assessing **E25** on existing vehicles, and **E85** and **flex-fuel standards are in draft.**

OMCs tendered about **1,100 crore litres for ESY 2026-27** (Nov 2026 to Oct 2027), **with sugar diversion for ethanol set to zero.**

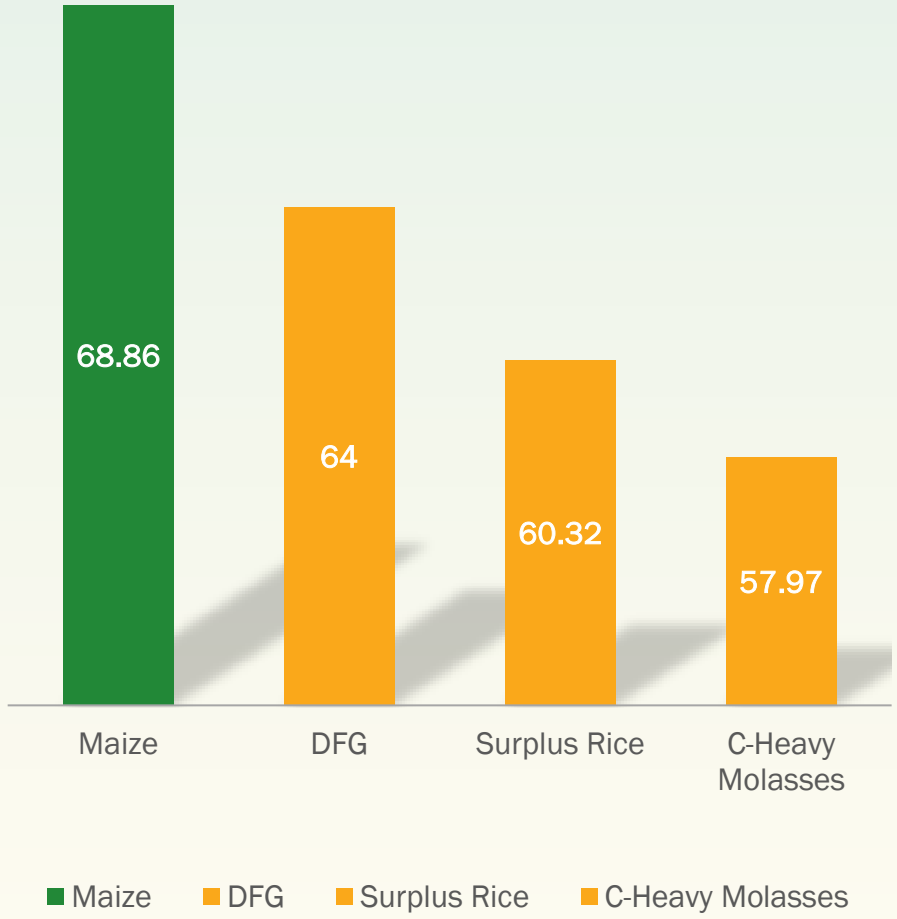
Significant Impacts

ESY 2026-27 tender is limited to **grain-based feedstocks** and **C-heavy molasses.** Sugarcane juice, sugar syrup and B-heavy molasses are excluded.

Maize-based ethanol price revised to **₹68.86/L** from ₹71.86/L, the first change in almost two years. No revision has been notified for other feedstocks.

Maize based Ethanol Yield Highest Price

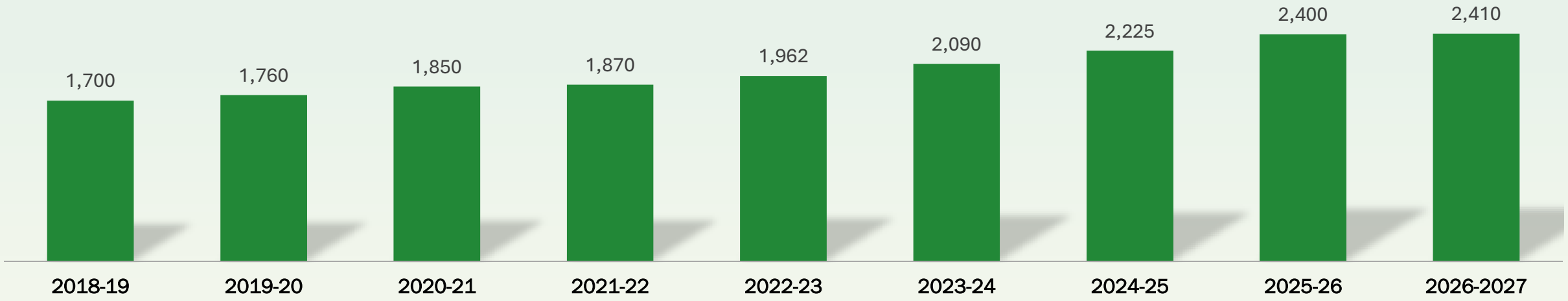
Ethanol Price Rs/Ltr for ESY 2026-27



Source : Deccan Chronicle, The Times of India, ET Now, CNBC TV18

Farmers Incentivised to Produce Maize

Maize MSP Price Trend (Rs/Quintal)



01

India plans to use about **156 lakh tonnes of grains**, mainly **maize**, to meet its 2025-26 ethanol production target

02

As Price of Maize based Ethanol Increases so does the demand for Maize

03

Globally, **maize is the primary source for ethanol** production, accounting for 73 percent of total ethanol production

04

A maize-based distillery not only produces ethanol but also protein-rich DDGS for poultry and cattle feed, making it a valuable addition

Source : farmer.gov.in; commodityonline, pib.gov.in, media sources



BCL's Distillery Business Positioning

BCL : Distillery Plants



Sangat Distillery

Capacity : 550 KLPD
Location : Bhatinda (Punjab)

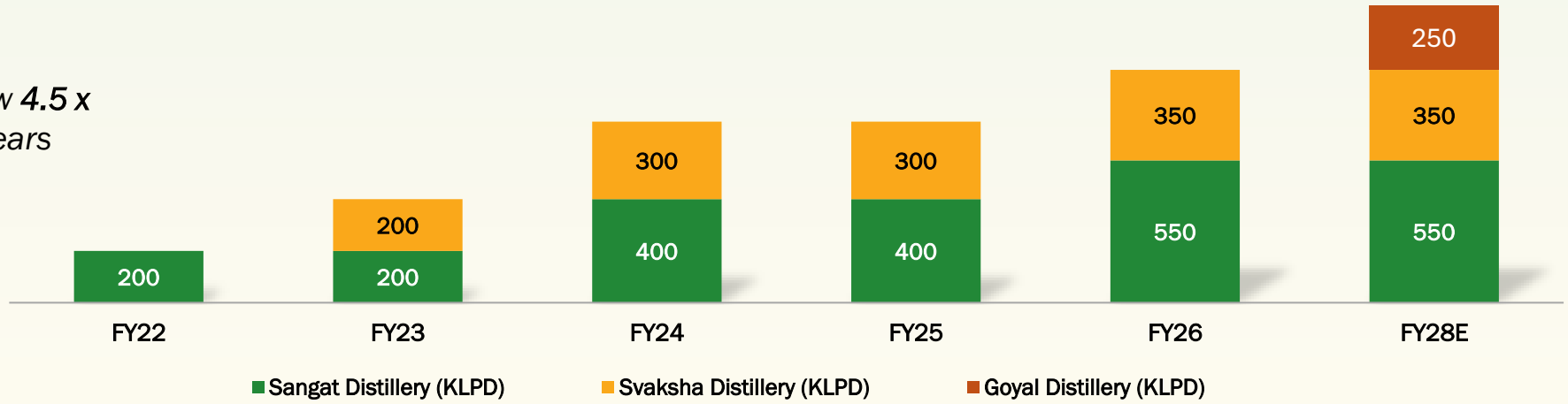


Svaksha Distillery

Capacity : 350 KLPD
Location : Kharagpur (West Bengal)

BCL's Capacity Augmentation (KLPD)

*Capacity grew **4.5 x** in last 5 years*



Acquisition of Goyal Distillery Pvt Ltd

Emerging Opportunities

01

BCL Industries Ltd **acquired Goyal Distillery Pvt Ltd**, located in Fatehabad, Haryana as a wholly owned subsidiary



02

Goyal Distillery holds all pre requisite approvals for **establishing a 250 KLPD** grain-based ethanol plant



03

The expected capex for Goyal distillery ~ **Rs 250 Cr**



04

Post addition, total distillery capacity will ramp up from **900 KLPD to 1,150 KLPD**



05

Positioning it as one of **India's largest grain - based distilleries**



06

Evaluating to set up a **20 MTPD** bio CNG plant utilizing **~ 250 MT** of paddy straw per day



Compressed Bio Gas (CBG) Plant under evaluation

Building on BCL's Paddy Straw Expertise

Proposed Project	Under Evaluation
Capacity	20 TPD
Location	Fatehabad, Haryana
Raw Material	Paddy straw

Procurement Expertise – Existing experience in managing paddy straw procurement for 115 TPH of boiler capacity.

Cleaner Air – Turns crop residue into clean fuel and organic manure, curbing stubble burning

Asset Readiness– Land acquired at Fatehabad, alongside the Goyal Distillery Unit

Powerful structural tailwinds supporting India's Biofuel sector : GOBARdhan Scheme | INR 23,731 Cr Outlay (FY27 –FY36)

INR 2 Cr / TPD

Capital assistance for greenfield and brownfield CBG capacity

INR 105 / kg

Assured CBG price (INR 2,110/MMBtu), ~43% higher, with 10-year visibility

3% → 5%

Mandatory CBG blending in CNG & PNG, rising from FY27 to FY29

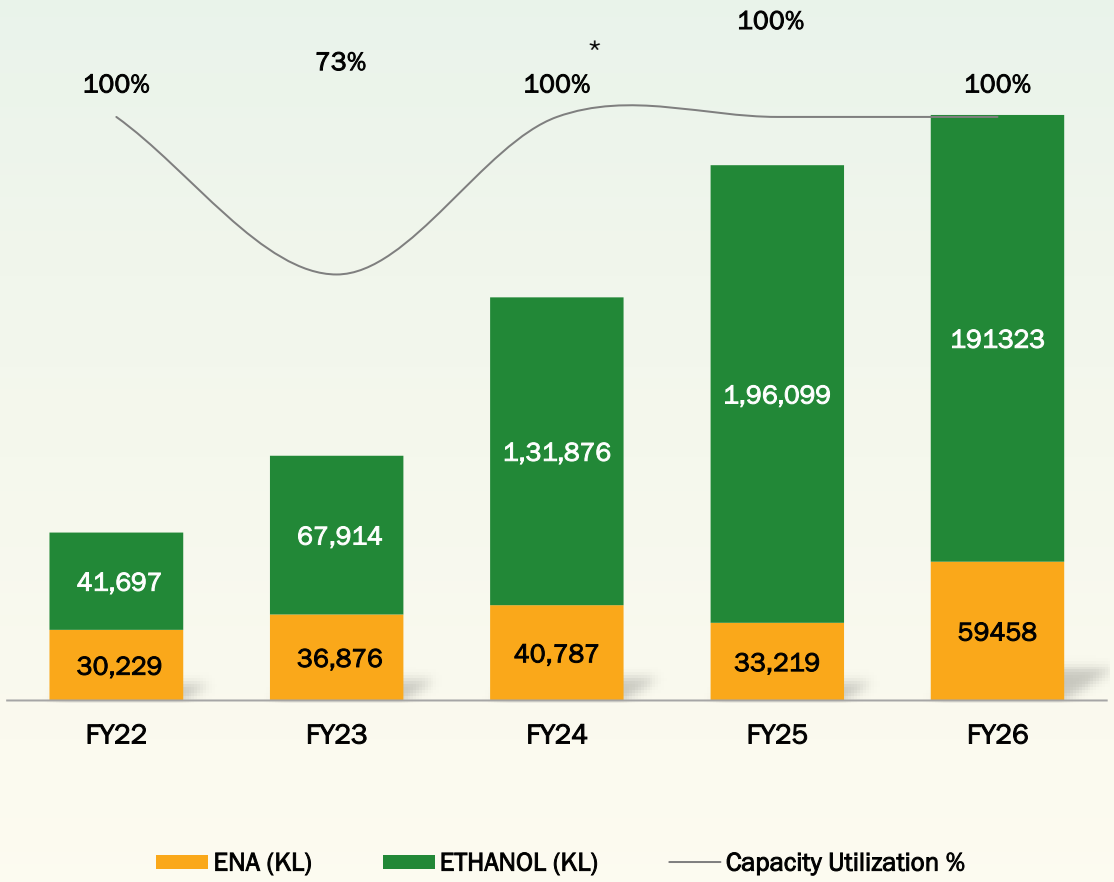
Pipelines

Connectivity of plants to city gas and trunk pipelines

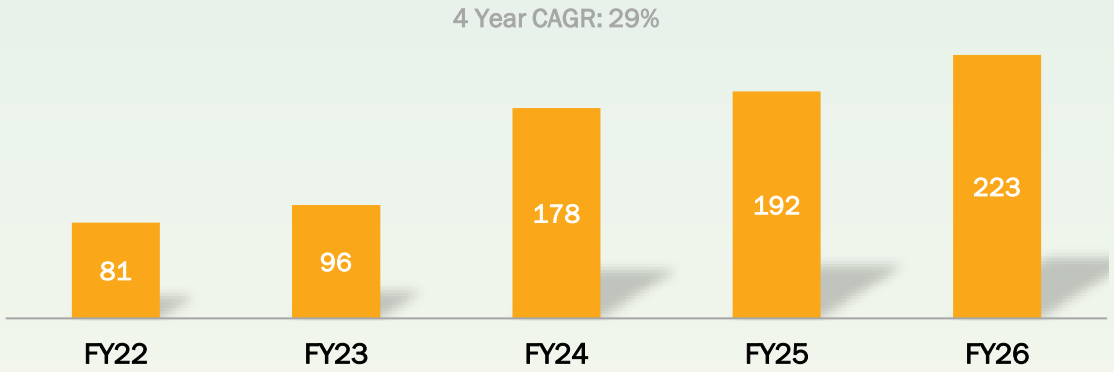
Source: Government schemes

Asset Optimisation and Low Cost of Production Resulting in Industry Leading Profitability

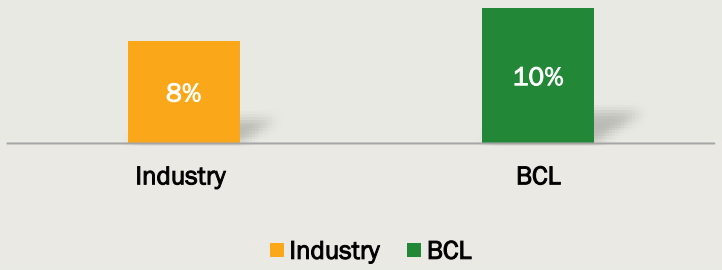
High-Capacity Utilisation



Distillery Business EBITDA (Rs Crore)



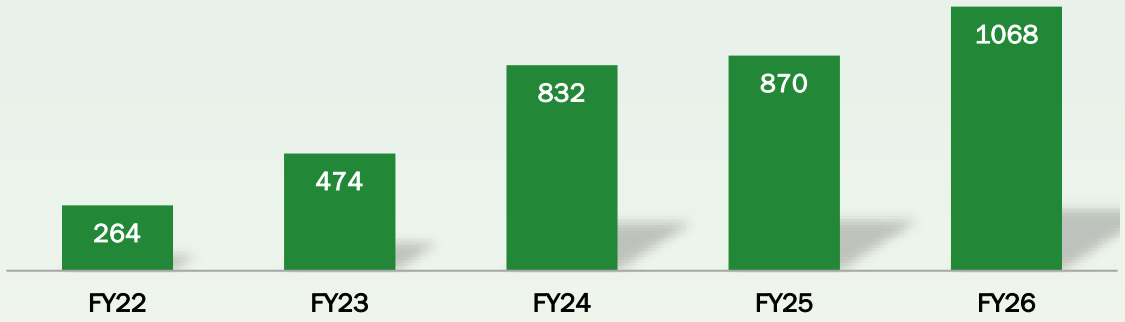
BCL vs Industry PBIT Margin**



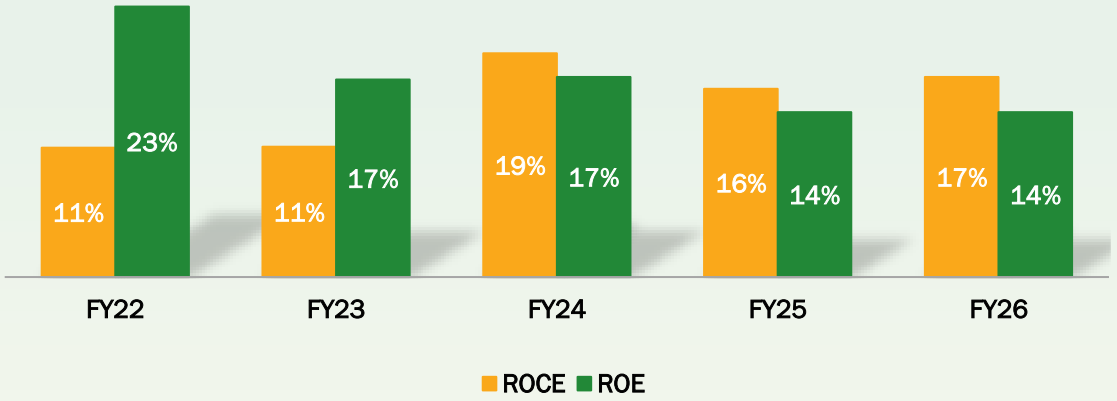
*Expanded Capacity was available from H2FY23, ** FY26 PBIT of Distillery

Strong Balance Sheet to Support Growth

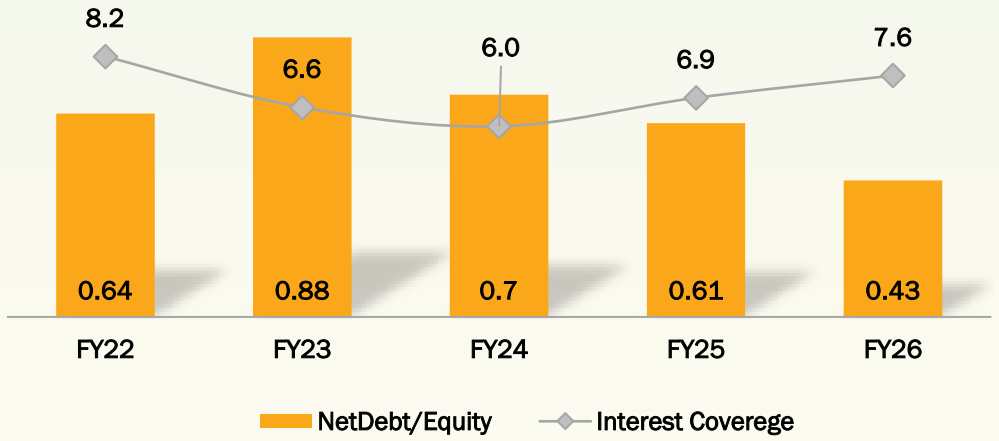
Gross Block (Rs Cr)



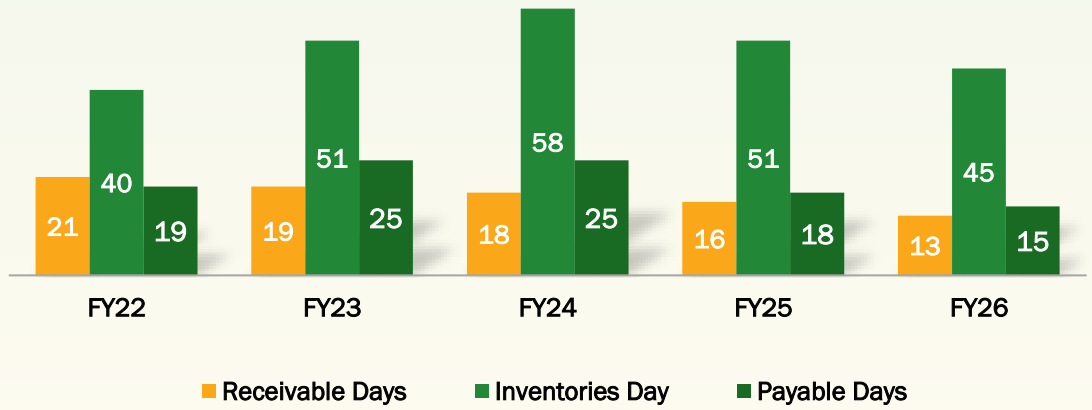
ROCE & ROE



Net Debt/ Equity & Interest Coverage

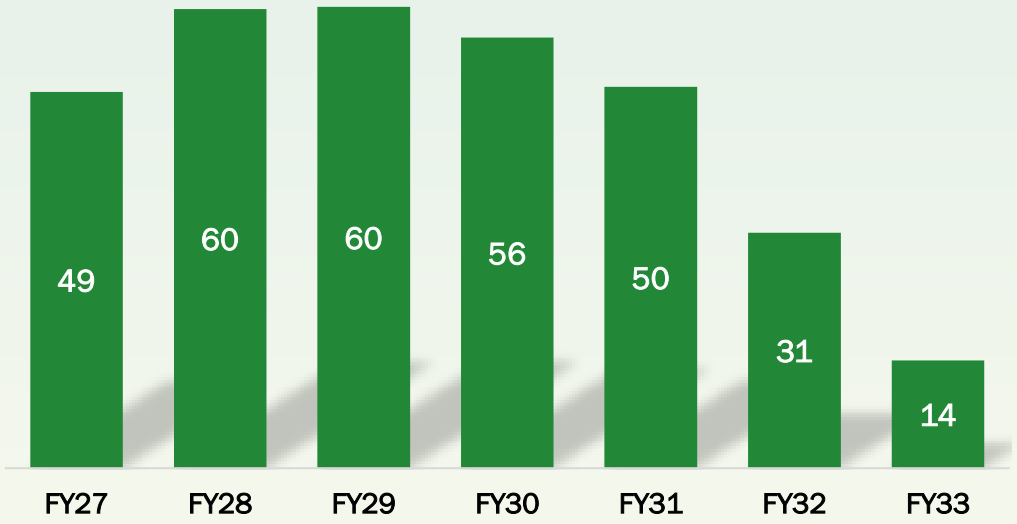


Working Capital Days

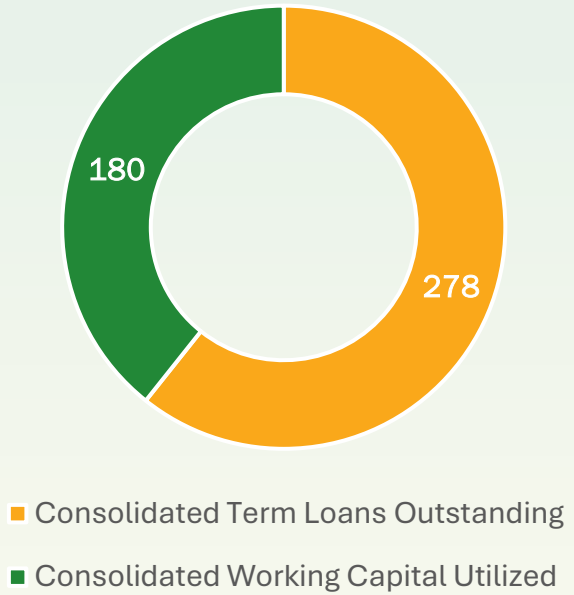


Comfortable Debt Repayment Schedule

Term Debt Repayment Schedule (Rs Cr)



Consolidated Debt Break Up as on 30th September 2026 (Rs Cr)



01

The **Average Cash Flow From Operations** for the company from **FY2022-26** has been **> 60 Cr**

02

This puts BCL in a **comfortable position** to service **its current and future debt obligation**

BCL : Compelling Investment Thesis

4 Decades of Grain Procurement Business.

Sustainable Energy Solution, regulatory tailwinds.

De - risked business model - Flexible raw material, flexible product mix, multi location.

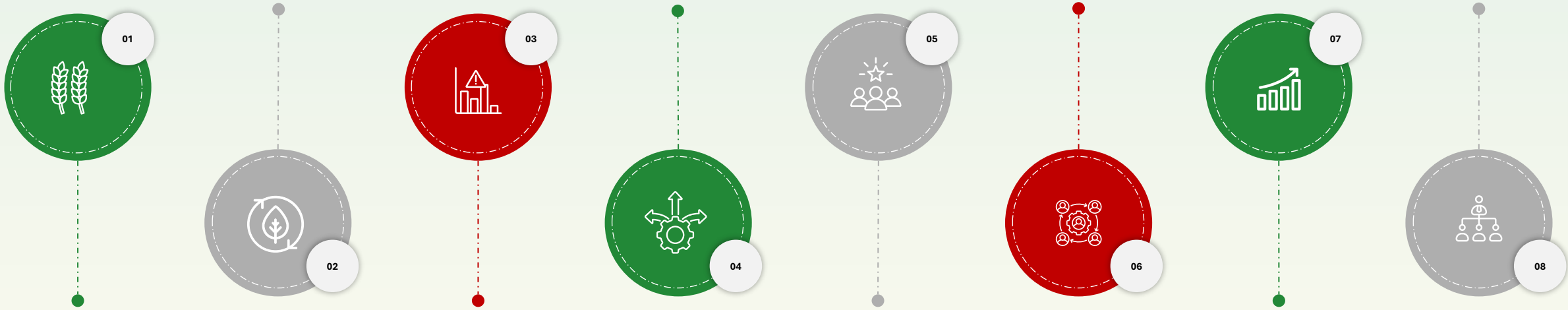
Flexibility to produce ENA and Ethanol.

Cost Leadership through technological Innovation.

Restructuring legacy business.

BCL - Fastest growing distillery company.

Strong Balance sheet to support growth.



Strategic Priorities and Outlook



Outlook

900 KLPD distillery operates at almost 100% capacity utilization

Maize oil extraction & Refinery segment is doing well and expected to continue the momentum in FY27



Biodiesel Plant Commissioning

75 KLPD biodiesel plant registered with OMCs as an **approved supplier**, offering flexibility to operate between biodiesel production and soft oil refining based on commercial viability



Ethanol Expansion

The **150 KLPD** ethanol plant at Bathinda has been commissioned.

Further, adding **250 KLPD** distillery capacity in Haryana



Exit from Edible Oil Business

Shifted from **packaged oil to soft oil refining** continuing a part of legacy operations to keep the flexibility in production range



Annexure –November 2026

Strong Legacy

1976 : Commenced operations with a solvent extraction plant for rice bran oil extraction.

1977 : Initiated oil production.

1980 : Began the production of rice bran hard oil.

1976-1980

1981-1985

1982 : Initiated a vegetable oil refinery project, focusing on refining and packing edible oils like mustard oil, soya bean oil, and cottonseed oil.

1984 : Established a Rice Mill. Increased solvent extraction plant capacity from 40 MT PPD to 300 MT PPD.

1986–1990

1988 : Installed and commissioned an oil crushing unit.

1990 : Commenced the production of Vanaspati by setting up a 100 MT Vanaspati Plant.

1991-1995

1993 : Expansion plan initiated for doubling the capacity of its Edible Oil, Rice and Processing Unit at Bathinda.

1996-2000

1997 : Overall capacity across all product categories was almost doubled.

2001-2005

2005 : Entered the real estate sector with the launch of Ganpati Enclave, an integrated Township.

2005 : Introduced DD Mittal Towers, targeting the affordable housing segment in Bathinda.

2006-2010

2007 : Expanded into the distillery business.

2010 : Installed a new grain-based distillery-ethanol unit with a daily capacity of 100,000 litres (KLPD) and established a 5.0 MW co-generation power plant.

2011-2015

Bottling Plant : Established in Bathinda.Capacity +100 KLPD Distillery expansion.

Power Self - Sufficiency : 5.0 MW co-gen power plant.

2016-2020

Capacity Doubled : BCL Distillery - Ethanol Unit increased capacity from 100 KLPD to 200 KLPD. 50% of BCL Bathinda distillery converted to ethanol production, supplying Oil Marketing Companies since December 2018.

2021-2025

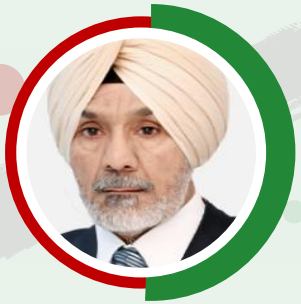
2021 : New 200 KLPD Distillery Power Plant, Kharagpur, West Bengal.

2022 : Commissioned 200 KLPD Plant, Kharagpur, for ENA & Ethanol.

2023 : Expanding Bathinda distillery to 400 KLPD + 12,000 MTPA Rice Straw Power Plant.

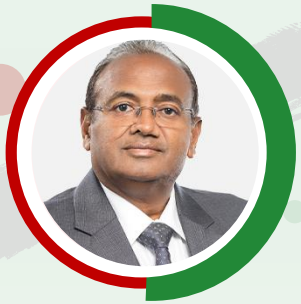
2026 -2027

2026 : Exited the packaged oil business while continuing soft oil refining operations. Commissioned another 55 TPH paddy-based boiler. Commissioned additional 150 KLPD ethanol plant taking the total distillery capacity to 900 KLPD.



Major Gen. Parampal Singh Bal (Retd.)
Chairman & Independent Director

An independent Director since 2021. He holds an M.Phil. in Public Administration and brings 35 years in the Indian Army, including UN logistics experience. His corporate expertise strengthens leadership and management development within the Company



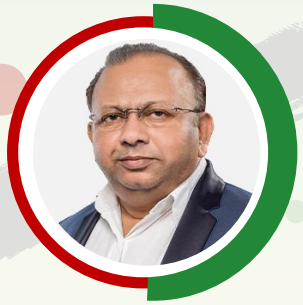
Mr. Rajinder Mittal
Managing Director

A respected Punjab industrialist and philanthropist, has led BCL Industries Ltd to excel in grain-based ethanol and soon biodiesel. With deep agrarian expertise, he has driven innovations in agriculture-based industries and supports social development through BCL's CSR initiatives focused on farmer welfare



Mr. Kushal Mittal
Joint Managing Director

As Jt. Managing Director, Mr. Kushal Mittal is leading transformational growth, enhancing manufacturing and positioning the Company for future success. With strong industry insight, he is spearheading new ventures, including the biodiesel plant, driving strategic expansion



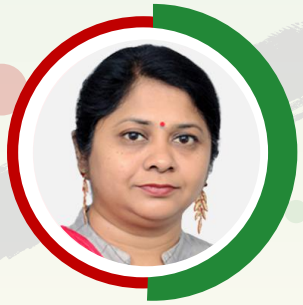
Mr. Sat Narain Goyal
Whole Time Director

Whole Time Director has been with the Company since 1981, beginning as an Accounts Manager. With over four decades of experience, he enhances efficiency in Accounts, Audit, Taxation, and Finance while strengthening stakeholder relationships



Mr. Kahan Singh Pannu
Independent Director

Holds a B.Sc. and M.Sc. in Agriculture from PAU Ludhiana, he became an IAS officer in 2005, serving as DC of Amritsar and Secretary of Agriculture, where he reduced crop residue fires by 50% in 2017. After retiring in 2020, he advised the National Highways Authority of India on expressways. As a practicing farmer, he emphasizes sustainable agricultural practices and conservation

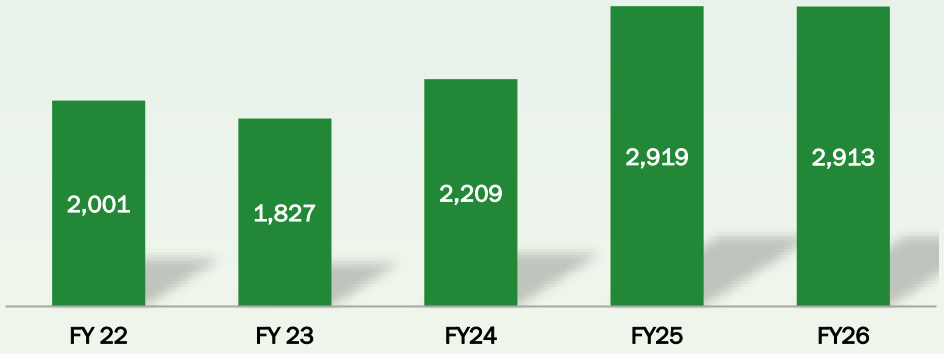


Mrs. Neerja Jain
Independent Woman Director

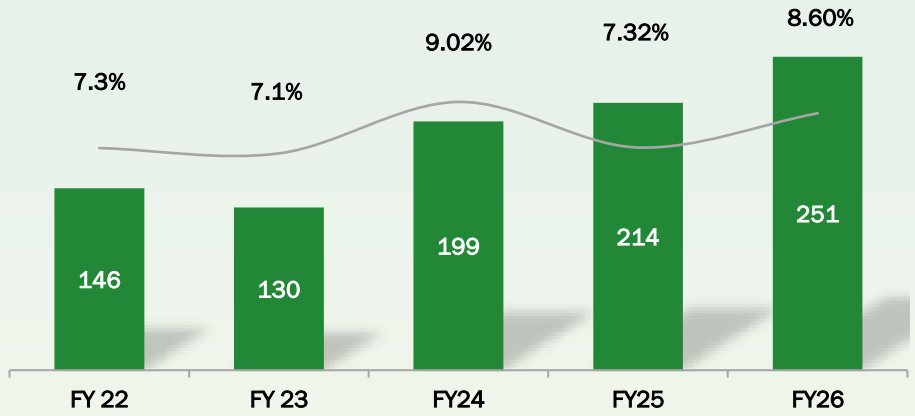
An independent Women Director at the Company since 2019,holds an M.Sc. in IT, B.Com, MBA, and B.Ed, with nearly 15 years of experience in finance, administration, IT, teaching, and HR management. Her expertise aids the Company in women's issues and shapes policies for financial inclusion in the female workforce

Consolidated Financial Highlights

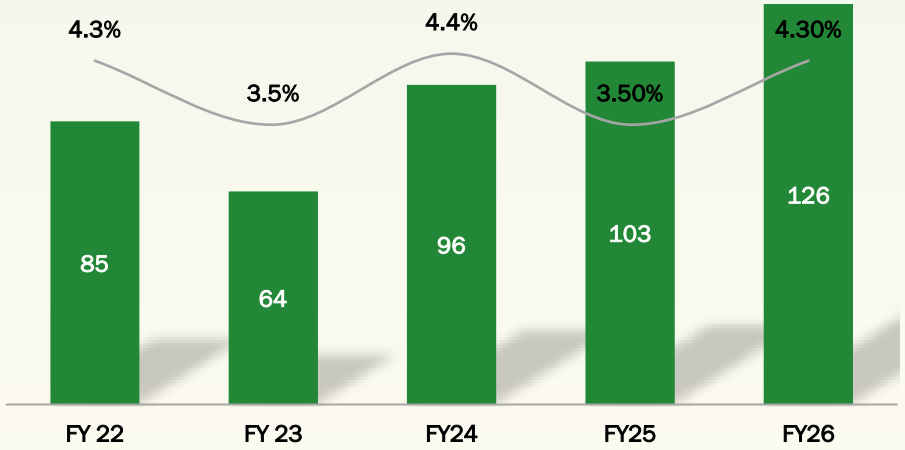
Total Revenue (Rs Cr)



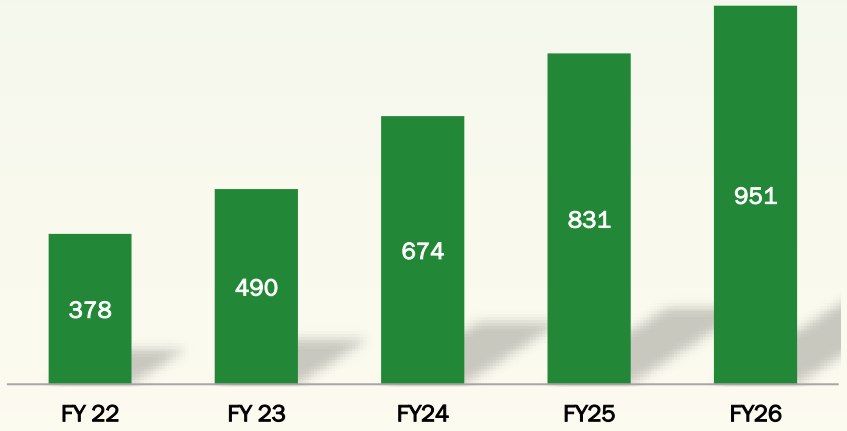
EBITDA (Rs Cr) & EBITDA Margin %



Profit After Tax (Rs Cr) & PAT Margin %



Shareholder's Equity (Rs Cr)



Consolidated Historical Income Statement

Particulars (Rs Cr)	FY24	FY25	FY26
Revenue from Operations	**2,201**	**2,910**	**2,904**
Other Income	8	9	9
Total Revenue	**2,209**	**2,919**	**2,913**
Total Expenses	2,009	2,705	2,662
EBITDA	**199**	**214**	**251**
EBITDA Margin %	**9.02%**	**7.3%**	**8.6%**
Depreciation	36	46	51
Finance Cost	33	31	33
Profit Before Exceptional Item and Tax	**130**	**137**	**167**
Exceptional Items	(1)	0	0
Profit Before Tax	**130**	**137**	**167**
Tax	34	34	41
Profit After Tax	**96**	**103**	**126**
PAT Margins (%)	**4.4%**	**3.5%**	**4.3%**
Other Comprehensive Income	2.6	0.7	1.1
Total Comprehensive Income	**99**	**104**	**128**
Diluted EPS (Rs/ Share)	**3.43**	**3.26**	**3.90**

Consolidated Historical Balance Sheet

Particulars (Rs Cr)	FY24	FY25	FY26
Assets			
Non-Current Assets			
Plant Property and Equipment	617.8	609.9	795.6
CWIP	12.7	109.9	6.9
Right to use assets	1.0	1.0	1.0
Investment Property	21.4	20.4	18.8
Intangible Assets	0.3	2.6	2.4
Intangible Assets under development	0.2	0.0	0.0
Financial Assets			
i) Investments	9.8	10.8	42.1
ii)Other Financial Assets	4.6	21.3	36.9
Other Non-Current Assets	3.9	10.3	7.0
Total Non Current Assets	**671.8**	**786.1**	**910.6**
Current Assets			
Inventories	384.8	444.6	273.5
Financial Assets	0.0	0.0	0.0
i)Investment	0.0	0.0	40.1
ii)Trade Receivables	121.7	131.7	80.2
iii)Cash and Bank Balances	5.7	27.7	157.5
ii)Other Financial Assets	15.8	17.3	18.1
Other Current Assets	100.8	147.2	167.9
Assets classified as Held for sale			
Total Current Assets	**628.9**	**768.6**	**737.2**
Total Assets	**1,300.7**	**1,554.7**	**1,647.8**

Particulars (Rs Cr)	FY24	FY25	FY26
Equity and Liabilities			
Equity			
Share Capital	27.2	29.5	29.5
Other Equity	624.4	772.1	880.4
Non Controlling Interest	21.9	29.8	41.1
Total Equity	**673.5**	**831.4**	**951.1**
Non-Current Liabilities			
Financial Liabilities			
i) Borrowings	249.7	259.1	283.5
ii)Lease Liabilities	1.0	1.0	1.0
iii)Other Financial Liabilities	4.3	3.4	3.5
iv) Provisions	2.9	3.5	3.5
Deferred Tax Liabilities	21.6	31	38.4
Total Non-Current Liabilities	**279.4**	**298.0**	**329.9**
Current Liabilities			
Financial Liabilities			
i)Borrowings	226.3	276.1	284.6
ii)Lease Liabilities	0.1	0.0	0.0
iii)Trade Payables	95.5	129.5	51.2
iii)Other Financial Liabilities	15.4	6.8	10.6
Other Current Liabilities	7.3	7.1	15.2
Provisions	0.9	1.2	2.2
Current Tax Liabilities	2.3	4.5	3.0
Total Current Liabilities	**347.7**	**425.4**	**366.8**
Total Liabilites	**627.2**	**723.3**	**696.7**
Total Equity and Liabilities	**1,300.7**	**1,554.7**	**1,647.8**

Consolidated Cash Flow Statement

BCL Industries Limited

Particulars (Rs Cr)	FY24	FY25	FY26
Operating cash flow			
Profit Before Tax	130	137	167
Interest Expense	33	31	33
Interest / Dividend Income	0	0	0
Depreciation	36	46	51
Other non cash items	(6)	(7)	(4)
Change in Working Capital			
Change in Inventory	(64)	(60)	171
Change in Receivables	(42)	(33)	24
Change in Payables and Other Liabilities	(25)	25	(65)
Change in Others	7	(53)	(17)
Tax Paid	(29)	(22)	(35)
Operating cash flow	**39**	**63**	**325**
Investing cash flow			
Capex	(137)	(134)	(132)
Investment income	0	0	0
Other investing cash flow	6	5	4
Net Investment	0	0	(71)
Investing cash flow	**(131)**	**(129)**	**(198)**
Financing cash flow			
Proceeds from Convertible Preference Warrant into Equity Shares	83	62	0
Debt Issuance / Redemption	0	0	0
Other Financing activities	6	0	(0)
Dividends Paid	(5)	(7)	(8)
Interest paid	(31)	(30)	(33)
(Repayment) / Proceeds from Borrowing	38	59	33
Financing cash flow	**92**	**83**	**(8)**
Total cash flow	**0.39**	**17.41**	**119**
Beginning Cash Balance	1.7	2	20
Closing Cash Balance	2.1	20	138

THANK YOU

Together we go Beyond



Company Contact

Ajeet Kumar Thakur
(Company Secretary)
cs_bcl@mittalgroup.co.in
M : +91 8427779357
Unit No. A620, 6th Floor, Elante Office, Industrial & Business Park Phase-1, Chandigarh-160002

Investor Relations Contact

Priya Sen
Go India Advisors
priya@GoIndiaAdvisors.com

Riddhi Shah
Go India Advisors
riddhi@GoIndiaAdvisors.com

Aadith V
Go India Advisors
aadith@GoIndiaAdvisors.com