

**Regd. Office:**

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001  
Ph.: 0164-2240163, 2240443, 2211628, Fax: 0164-5003638  
Website: www.bcl.ind.in  
Email: bcl@mittalgroup.co.in  
CIN: L24231PB1976PLC003624

<b>BSE LIMITED FLOOR 25, FEROCZE JEEJEEBHOY TOWERS, DALAL STREET, MUMBAI- 400001</b>	<b>NATIONAL STOCK EXCHANGE OF INDIA LTD., EXCHANGE PLAZA, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400051</b>
<b>BSE Code: 524332</b>	<b>NSE SCRIP CODE: BCLIND</b>

DATED: 29/05/2023

Dear Sir/Madam,

**Sub: Outcome of the Meeting of Board of Directors**

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), We hereby inform you that the Board of Directors at its meeting held today i.e. 29<sup>th</sup> day of May, 2023, has, *inter alia*,

1. Approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended 31<sup>st</sup> March, 2023. Copies of the same alongwith Auditors' Report issued by the Statutory Auditors of the Company with respect to the Audited Financial Results and taken on record by the Board of Directors of the Company are enclosed herewith.

In terms of the provisions of Regulation 33(3)(d) of SEBI Listing Regulations, as amended, we declare that the Statutory Auditor of the Company, have issued the Auditors Report with unmodified opinion on the Audited Financial Results of the Company for the financial year ended March 31, 2023.

2. Recommended an equity dividend of Rs. 5 per share of face value of Rs.10/- each i.e. @ 50% for the financial year ended March 31, 2023, on Equity Shares belonging to Public Category as the Promoters & Promoters Group have waived/forgone his/their right to receive the dividend by him/them for financial year 2022-23, which shall be subject to declaration by the Members at the 47<sup>th</sup> AGM of the Company. The Dividend, if declared at the AGM, shall be paid to the shareholders within 30 days of declaration of the same.

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**3. Approved the following re-appointments:**

- M/s. AMRG & Associates as statutory auditors of the Company for next 5 financial years starting from the year 2023-24.
- M/s. S. Parnami & Associates as Secretarial Auditors for FY 2023-24.
- M/s Mohan & Mohan, Chartered accountants (FRN 002612N), Bathinda as Internal Auditors of the Company for year 2023-24.
- M/s Khushwinder Kumar & Co. as Cost Auditors of the Company for year 2023-24.

**4. Approved the splitting of the face value of the shares from Rs. 10 to Rs. 1 per share, subject to approval of the shareholders and other statutory approvals.**

Board meeting commenced at 12 Noon and was concluded at 2.50 pm.

Yours faithfully

For **BCL Industries Limited**

**AJEET KUMAR** Digitally signed by AJEET  
KUMAR THAKUR  
**THAKUR** Date: 2023.05.30 13:20:37  
+05'30'

Ajeet Kumar Thakur  
(Company Secretary & Compliance officer)  
FCS: 9091



**Independent Auditors' Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
BCL Industries Limited

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of BCL Industries Limited (the "Company") for the quarter and year ended March 31, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

1. is presented in accordance with the requirements of the Listing Regulations in this regard; and
2. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**



The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 and 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditors' Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement. Whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors



- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**Place: Bathinda**  
**Date: May 29, 2023**

**For AMRG & Associates**  
**Chartered Accountants**  
**FRN: 004453N**



**CA MADHU MOHAN**  
**(PARTNER)**

**MRN: 082938**

**UDIN: 23082938BGUI SL3179**



**Independent Auditors' Report on the Quarterly and Annual to Date Consolidated Financial Results of the Company Pursuant to the Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
BCL Industries Limited

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of BCL Industries Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- includes the result of the Svaksha Distillery Limited (CIN: U74900WB2014PLC202126);
- is presented in accordance with the requirements of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2023.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditors' Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.



## **Management's Responsibilities for the Consolidated Financial Results**

This Statement is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditors' Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- For the other entity (Subsidiary) included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
- Obtain sufficient appropriate audit evidence regarding the standalone/consolidated financial statements/financial results/financial information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the Statement of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance of the Holding Company in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

**Other Matters**

1. The accompanying Statement includes the audited financial results/statements and other financial information, in respect of-
  - a. Svaksha Distillery Limited, whose financial results/statements reflect total assets of Rs. 29504.27 Lakhs as at March 31, 2023, total revenues is 18682.08 Lakhs, other incomes of Rs. 11.26 Lakhs, total net (loss) after tax of Rs. 773.37 Lakhs, total comprehensive income is Nil for the quarter and year ended on that date respectively, and net cash outflows of Rs. 181.35 Lakhs for the year ended March 31, 2023, as considered in the Statement which have been audited by the us.

These audited financial statements of above entity have been approved and furnished to us by the Management.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

The comparative financial information of the subsidiary which is a part of consolidated financial results for the quarter and year ended 31st March, 2022, prepared in accordance with Ind AS, included in this Statement have been audited, by the predecessor auditors. The report of the predecessor auditors on this comparative financial information dated 21st May, 2022 expressed an unmodified opinion. Our opinion on the Statement is not modified in respect of this matter.

**Place: Bathinda**  
**Date: May,29, 2023**

**For AMRG & Associates**  
**Chartered Accountants**  
**FRN: 004453N**



**CA MADHU MOHAN**  
**(PARTNER)**  
**MRN:082938**  
**UDIN: 23082938BQUISM2529**

Statement Of Standalone Audited Financial Results For Quarter / Financial Year Ended 31st March, 2023						(Rs. In Lakhs)
Sr. No.	PARTICULARS	Quarter Ended			F.Y. Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	<b>Income</b>					
	Revenue From Operations	38282.19	44870.54	50710.25	163309.62	199306.87
	Other Income	67.90	172.73	288.72	662.26	811.21
1	<b>Total Income</b>	<b>38,350.09</b>	<b>45,043.27</b>	<b>50998.97</b>	<b>1,63,971.88</b>	<b>2,00,118.08</b>
	<b>Expenses</b>					
	a) Cost of materials consumed	31,877.68	35,464.20	44295.87	1,34,793.32	1,65,741.03
	b) Purchases of stock	-	-	44.50	-	44.50
	c) Changes in inventories of finished goods work-in-progress and intermediates	(4,041.63)	537.93	(4,317.41)	(5,504.51)	(198.87)
	d) Excise duty	(23.11)	5.78	96.65	158.86	533.15
	e) Employee benefits expense	628.49	484.47	527.24	2044.82	1750.85
	f) Finance costs	274.71	94.07	454.84	726.87	1763.33
	g) Depreciation and amortization expense	406.54	389.21	401.31	1545.84	1454.24
	h) Other expenses	6059.76	4734.22	6208.22	20585.39	17667.24
2	<b>Total Expenses</b>	<b>35,182.44</b>	<b>41,709.88</b>	<b>47,711.22</b>	<b>1,54,350.59</b>	<b>1,88,755.47</b>
3	<b>Profit Before Exceptional Items And Tax (1-2)</b>	<b>3,167.65</b>	<b>3,333.39</b>	<b>3,287.75</b>	<b>9,621.29</b>	<b>11,362.61</b>
3.1	<b>Exceptional Items</b>	-	-	-	-	-
4	<b>Profit Before Tax (3 +/- 3.1)</b>	<b>3,167.65</b>	<b>3,333.39</b>	<b>3,287.75</b>	<b>9,621.29</b>	<b>11,362.61</b>
	<b>Tax Expense</b>					
	a) Current Tax	(850.00)	(805.00)	(972.00)	(2,450.00)	(3,000.00)
	b) Deferred Tax	25.96	(12.08)	(30.67)	37.53	141.93
5	<b>Total Tax Expenses</b>	<b>(824.04)</b>	<b>(817.08)</b>	<b>(1,002.67)</b>	<b>(2,412.47)</b>	<b>(2,858.07)</b>
6	<b>Profit For The Year / Period (4-5)</b>	<b>2,343.61</b>	<b>2,516.31</b>	<b>2,285.08</b>	<b>7,208.82</b>	<b>8,504.54</b>
	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	(7.42)	-	130.77	175.55	130.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(26.37)	(46.06)	(26.37)
	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	-	-	-	-	-
7	<b>Total Other Comprehensive Income</b>	<b>(7.42)</b>	<b>-</b>	<b>104.40</b>	<b>129.49</b>	<b>104.40</b>
8	<b>Total Comprehensive Income (6 +/- 7)</b>	<b>2,336.19</b>	<b>2,516.31</b>	<b>2,389.48</b>	<b>7,338.31</b>	<b>8,608.94</b>
	<b>Profit For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,336.19	2,516.31	2,389.48	7,338.31	8,608.94
	Non-Controlling Interests	-	-	-	-	-
	<b>Other Comprehensive Income Attributable To</b>					
	i) Owner Of The Company	-	-	-	-	-
	ii) Non Controlling Interest	-	-	-	-	-
9	<b>Total Comprehensive Income For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,336.19	2,516.31	2,389.48	7,338.31	8,608.94
	Non-Controlling Interests	-	-	-	-	-
10	<b>Paid Up Equity Share Capital</b> (Face Value of Rs. 10/- Each Per Share)	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>
11	<b>Other Equity</b>	<b>46,534.81</b>	<b>39,298.05</b>	<b>34,570.25</b>	<b>46,534.81</b>	<b>34,570.25</b>
12	<b>Earnings Per Share (Not Annualised)</b>					
	a) Basic (Rs.)	9.70	10.42	9.46	29.85	35.22
	b) Diluted (Rs.)	9.40	10.42	9.46	28.92	35.22

**NOTES:**

- The above Audited Standalone Financial Results, Segment Results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 29th May, 2023 at the Registered Office of the Company. The Statutory Auditors have issued Auditors' Report on the same, with unmodified opinion.
- The figures of the last quarter are the balancing figures between the Audited figures in respect of the full Financial Year and the published period upto end of the third quarter of the financial year 2022-23.
- The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the 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.
- Figures for the previous year/ quarters period have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.

For and on behalf of the Board of Directors

Dated : 29/05/2023  
Place : Bathinda

(Rajinder Mittal)  
Managing Director  
DIN: 00033082

**Statement Of Consolidated Audited Financial Results For Quarter / Year Ended 31st March, 2023**

(Rs. In Lakhs)

Sr. No.	PARTICULARS	Quarter Ended			F.Y. Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
	<b>Income</b>					
	Revenue From Operations	45,695.57	53,391.07	50710.25	1,81,991.70	1,99,306.85
	Other Income	71.79	174.49	289.11	671.46	811.78
<b>1</b>	<b>Total Income</b>	<b>45,767.36</b>	<b>53,565.56</b>	<b>50999.36</b>	<b>1,82,663.16</b>	<b>2,00,118.63</b>
	<b>Expenses</b>					
	a) Cost of materials consumed	37,749.98	40,956.30	44295.87	1,48,633.18	1,65,741.03
	b) Purchases of stock-in-trade	-	-	44.50	-	44.50
	c) Changes in inventories of finished goods, stock-in-trade, work-in-progress and intermediates	(5,656.22)	905.80	(4,317.41)	(7,765.96)	(198.87)
	d) Excise duty	(23.11)	5.78	96.65	158.86	533.15
	e) Employee benefits expense	1,229.62	642.80	527.24	2,958.69	1,750.85
	f) Finance costs	742.32	507.96	451.61	1,983.42	1,766.29
	g) Depreciation and amortization expense	729.06	701.91	403.74	2,495.17	1,468.10
	h) Other expenses	7,671.66	6,842.93	6209.71	25,650.81	17,678.13
<b>2</b>	<b>Total Expenses</b>	<b>42,443.31</b>	<b>50,563.48</b>	<b>47,711.91</b>	<b>1,74,114.17</b>	<b>1,88,783.18</b>
<b>3</b>	<b>Profit Before Exceptional Items And Tax (1-2)</b>	<b>3,324.05</b>	<b>3,002.08</b>	<b>3,287.45</b>	<b>8,548.99</b>	<b>11,335.45</b>
<b>3.1</b>	<b>Exceptional Items</b>		-	-	-	-
<b>4</b>	<b>Profit Before Tax (3 +/- 3.1)</b>	<b>3,324.05</b>	<b>3,002.08</b>	<b>3,287.45</b>	<b>8,548.99</b>	<b>11,335.45</b>
	<b>Tax Expense</b>					
	a) Current Tax	(850.00)	(805.00)	(972.00)	(2,450.00)	(3,000.00)
	b) Deferred Tax	(14.44)	85.61	(30.67)	336.46	141.93
<b>5</b>	<b>Total Tax Expenses</b>	<b>(864.44)</b>	<b>(719.39)</b>	<b>(1,002.67)</b>	<b>(2,113.54)</b>	<b>(2,858.07)</b>
<b>6</b>	<b>Profit For The Year / Period (4-5)</b>	<b>2,459.61</b>	<b>2,282.69</b>	<b>2,284.78</b>	<b>6,435.45</b>	<b>8,477.38</b>
	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	(7.42)	-	130.77	175.55	130.77
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	(26.37)	(46.06)	(26.37)
	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	-	-	-	-	-
<b>7</b>	<b>Total Other Comprehensive Income</b>	<b>(7.42)</b>	<b>-</b>	<b>104.40</b>	<b>129.49</b>	<b>104.40</b>
<b>8</b>	<b>Total Comprehensive Income (6 +/- 7)</b>	<b>2,452.19</b>	<b>2,282.69</b>	<b>2,389.18</b>	<b>6,564.94</b>	<b>8,581.78</b>
	<b>Profit For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,430.60	2,341.10	2284.76	6,628.79	8,484.08
	Non-Controlling Interests	29.01	(58.41)	(0.08)	(193.34)	(6.79)
	<b>Other Comprehensive Income Attributable To</b>					
	i) Owner Of The Company	(7.42)	-	(104.40)	129.49	104.40
	ii) Non Controlling Interest	-	-	-	-	-
<b>9</b>	<b>Total Comprehensive Income For The Year / Period Attributable To</b>					
	Owners Of The Parent	2,423.18	2,341.10	2,389.16	6,758.28	8,588.48
	Non-Controlling Interests	29.01	(58.41)	(0.08)	(193.34)	(6.79)
<b>10</b>	<b>Paid Up Equity Share Capital (Face Value of Rs. 10/- Each Per Share)</b>	<b>2,415.00</b>	<b>2,415.00</b>	<b>2415.00</b>	<b>2,415.00</b>	<b>2,415.00</b>
<b>11</b>	<b>Other Equity</b>	<b>46,616.12</b>	<b>38,305.30</b>	<b>35424.90</b>	<b>46,616.12</b>	<b>35,424.90</b>
<b>12</b>	<b>Earnings Per Share (Not Annualised)</b>					
	a) Basic (Rs.)	10.06	9.69	9.46	27.45	35.13
	b) Diluted (Rs.)	9.75	9.69	9.46	26.59	35.13

**NOTES:**

- The above Audited Consolidated Financial Results, Segment Results, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 29th May, 2023 at the Registered Office of the Company. The Statutory Auditors have issued Auditors' Report on the same, with unmodified opinion.
- The figures of the last quarter are the balancing figures between the Audited figures in respect of the full Financial Year and the published period upto end of the third quarter of the financial year 2022-23.
- The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the 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.
- Figures for the previous year/ quarters have been reclassified/ regrouped wherever necessary to confirm to current year's classifications.

For and on behalf of the Board of Directors

 Dated : 29/05/2023  
 Place : Bathinda

  
 (Rajinder Mittal)  
 Managing Director  
 DIN: 00033082

Standalone Segment Results For Quarter / Year Ended 31st March, 2023						(Rs.in Lakhs)
Sr. No.	Particulars	Quarter Ended			F.Y. Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	<b>Segment Revenue</b> (net sale/income from each segment)					
	(a) Oil & Vanaspati	24,900.18	29,903.70	40,843.16	1,11,920.19	1,51,597.17
	(b) Distillery	14,931.88	15,345.70	12,567.10	55,910.35	51,586.98
	(c) Real Estates	473.91	561.97	175.42	1,302.52	989.71
	(d) Others	-	-	-	-	-
	(e) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>40,305.97</b>	<b>45,811.37</b>	<b>53,585.68</b>	<b>1,69,133.06</b>	<b>2,04,173.86</b>
	Less: Inter Segment revenue	1,955.88	768.10	2,586.71	5,161.18	4,055.78
	<b>Net sales/Income From Operations</b>	<b>38,350.09</b>	<b>45,043.27</b>	<b>50,998.97</b>	<b>1,63,971.88</b>	<b>2,00,118.08</b>
2	<b>Segment Results</b>					
	(a) Oil & Vanaspati	1,134.66	1,234.67	1,702.01	3,042.26	6,207.32
	(b) Segment - Distillery	2,577.74	2,367.58	2,344.45	8,481.48	8,096.15
	(c) Segment - Real Estates	136.50	214.42	97.44	370.26	276.71
	(d) Others	-	-	-	-	-
	(d) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>3,848.90</b>	<b>3,816.67</b>	<b>4,143.90</b>	<b>11,894.00</b>	<b>14,580.18</b>
	Less:					
	i) Interest/Finance Cost/dep	681.25	483.28	856.15	2,272.71	3,217.57
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-
	<b>Total Profit (+)/ Loss (-) before Tax</b>	<b>3,167.65</b>	<b>3,333.39</b>	<b>3,287.75</b>	<b>9,621.29</b>	<b>11,362.61</b>
3	<b>Segment Assets</b>					
	a) Oil & Vanaspati	56,151.00	52,419.62	43,584.98	56,151.00	43,584.98
	(b) Segment - Distillery	39,955.20	35,620.96	21,647.16	39,955.20	21,647.16
	(c) Segment - Real Estate	2,465.26	2,908.64	3,867.95	2,465.26	3,867.95
	(d) Others	-	-	-	-	-
	<b>Total</b>	<b>98,571.46</b>	<b>90,949.22</b>	<b>69,100.09</b>	<b>98,571.46</b>	<b>69,100.09</b>
	Less: i) Un-allocated	-	-	-	-	-
	<b>Total Assets</b>	<b>98,571.46</b>	<b>90,949.22</b>	<b>69,100.09</b>	<b>98,571.46</b>	<b>69,100.09</b>
4	<b>Segment liabilities</b>					
	(a) Oil & Vanaspati	26,324.62	26,453.94	19,282.22	26,324.62	19,282.22
	(b) Segment - Distillery	21,835.74	21,329.12	11,396.67	21,835.74	11,396.67
	(c) Segment - Real Estate	304.96	276.45	288.16	304.96	288.16
	(d) Others	-	-	-	-	-
	<b>Total</b>	<b>48,465.32</b>	<b>48,059.51</b>	<b>30,967.05</b>	<b>48,465.32</b>	<b>30,967.05</b>
	Un-allocated	1,156.33	1,182.26	1,147.79	1,156.33	1,147.79
	<b>Total Liabilities</b>	<b>49,621.65</b>	<b>49,241.77</b>	<b>32,114.84</b>	<b>49,621.65</b>	<b>32,114.84</b>

Dated : 29/05/2023  
Place : Bathinda

  
(Rajinder Mittal)  
Managing Director  
DIN: 00033082

Consolidated Segment Results For Quarter / Year Ended 31st March, 2023						(Rs.In Lakhs)
Sr. No.	Particulars	Quarter Ended			F.Y. Ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	<b>Segment Revenue</b> (net sale/income from each segment)					
	(a) Oil & Vanaspati	24,900.18	29,903.70	40,843.16	1,11,920.19	1,51,597.17
	(b) Distillery	14,931.88	15,345.70	12,567.10	55,910.35	51,586.98
	(c) Real Estates	473.91	561.97	175.42	1,302.52	989.71
	(d) Svaksha Distillery Ltd. Kharagpur (Subsidiary)	7,417.27	8,521.40	0.39	18,691.28	0.55
	(e) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>47,723.24</b>	<b>54,332.77</b>	<b>53,586.07</b>	<b>1,87,824.34</b>	<b>2,04,174.41</b>
	Less: Inter Segment revenue	1,955.88	767.21	2,586.71	5,161.18	4,055.78
	<b>Net sales/Income From Operations</b>	<b>45,767.36</b>	<b>53,565.56</b>	<b>50,999.36</b>	<b>1,82,663.16</b>	<b>2,00,118.63</b>
2	<b>Segment Results</b>					
	(a) Oil & Vanaspati	1,134.66	1,234.67	1,702.01	3,042.26	6,207.32
	(b) Segment – Distillery	2,577.74	2,367.58	2,344.45	8,481.48	8,096.15
	(c) Segment – Real Estates	136.50	214.42	97.44	370.26	276.71
	(d) Svaksha Distillery Ltd. Kharagpur (Subsidiary)	946.54	395.27	(1.10)	1,133.58	(10.36)
	(d) Un-allocated	-	-	-	-	-
	<b>Total</b>	<b>4,795.44</b>	<b>4,211.94</b>	<b>4,142.80</b>	<b>13,027.58</b>	<b>14,569.82</b>
	Less:					
	i) Interest/Finance Cost/dep	1,471.38	1,209.87	855.35	4,478.59	3,234.37
	ii) Other Un- allocated Income (net off Un-allocable income)	-	-	-	-	-
	<b>Total Profit (+)/ Loss (-) before Tax</b>	<b>3,324.06</b>	<b>3,002.07</b>	<b>3,287.45</b>	<b>8,548.99</b>	<b>11,335.45</b>
3	<b>Segment Assets</b>					
	a) Oil & Vanaspati	56,151.00	52,419.62	43,584.98	56,151.00	43,584.98
	(b) Segment – Distillery	39,955.20	35,620.96	21,647.16	39,955.20	21,647.16
	(c) Segment – Real Estate	2,465.26	2,908.64	3,867.95	2,465.26	3,867.95
	(d) Svaksha Distillery Ltd. Kharagpur (Subsidiary)	10,980.85	8,237.49	6,650.94	10,980.85	6,650.94
	<b>Total</b>	<b>1,09,552.31</b>	<b>99,186.71</b>	<b>75,751.03</b>	<b>1,09,552.31</b>	<b>75,751.03</b>
	Less: i) Un-allocated	-	-	-	-	-
	<b>Total Assets</b>	<b>1,09,552.31</b>	<b>99,186.71</b>	<b>75,751.03</b>	<b>1,09,552.31</b>	<b>75,751.03</b>
4	<b>Segment liabilities</b>					
	(a) Oil & Vanaspati	26,324.62	26,453.94	19,282.22	26,324.62	19,282.22
	(b) Segment – Distillery	21,835.74	21,329.12	11,396.67	21,835.74	11,396.67
	(c) Segment – Real Estate	304.96	276.45	288.16	304.96	288.16
	(d) Svaksha Distillery Ltd. Kharagpur (Subsidiary)	11,198.47	8,611.47	5,796.29	11,198.47	5,796.29
	<b>Total</b>	<b>59,663.79</b>	<b>56,670.98</b>	<b>36,763.34</b>	<b>59,663.79</b>	<b>36,763.34</b>
	Un-allocated	857.40	842.96	1,147.79	857.40	1,147.79
	<b>Total Liabilities</b>	<b>60,521.19</b>	<b>57,513.94</b>	<b>37,911.13</b>	<b>60,521.19</b>	<b>37,911.13</b>

Dated : 29/05/2023  
Place : Bathinda

  
(Rajinder Mittal)  
Managing Director  
DIN: 00033082

STATEMENT OF ASSETS AND LIABILITIES		STANDALONE		CONSOLIDATED			
		Particulars		As at	As at	As at	As at
				31st March, 2023	31st March, 2022	31st March, 2023	31st March, 2022
				(Audited)	(Audited)	(Audited)	(Audited)
A	ASSETS						
1	NON-CURRENT ASSETS						
	(a) Property, Plant and Equipment	13366.82	12331.91	31596.66	12961.20		
	(b) Capital work-in-progress**	20320.56	2877.46	21235.50	16629.55		
	(c) Right to Use	-	-	-	-		
	(d) Goodwill on Consolidation	-	-	-	-		
	(e) Investment Property	2,136.87	2257.21	2240.07	2365.69		
	(f) Intangible assets	41.24	7.05	41.62	7.68		
	(g) Intangible assets under development	14.00	10.13	14.00	10.13		
	(h) Financial Assets						
	(i) Investments*	4567.61	4346.88	685.25	502.27		
	(ii) Loans	-	-	-	-		
	(iii) Others	-	-	58.45	-		
	(j) Deferred tax assets	-	-	-	-		
	(j) Income Tax Assets	-	-	-	-		
	(k) Other non-current assets	323.18	3089.71	2143.29	4838.67		
	<b>Non-Current Assets</b>	<b>40770.28</b>	<b>24920.35</b>	<b>58014.84</b>	<b>37315.19</b>		
2	CURRENT ASSETS						
	(a) Inventories	29190.97	19411.10	32050.62	19564.10		
	(b) Financial Assets						
	(i) Investments	9.63	9.04	9.63	9.04		
	(ii) Trade receivables	6907.93	10167.32	9314.60	10167.32		
	(iii) Cash and cash equivalents	169.64	1611.83	175.33	1798.88		
	(iv) Other Bank Balances	581.42	308.37	583.50	308.37		
	(v) Loans	14275.15	8118.30	-	-		
	(vi) Others	361.02	19.20	362.90	19.61		
	(d) Other current assets	6305.42	4534.58	9040.89	6568.52		
	(e) Assets Classified as Held For Sale	-	-	-	-		
	<b>Current Assets</b>	<b>57801.18</b>	<b>44179.74</b>	<b>51537.47</b>	<b>38435.84</b>		
	<b>TOTAL ASSETS</b>	<b>98571.46</b>	<b>69100.09</b>	<b>109552.31</b>	<b>75751.03</b>		
B	EQUITY AND LIABILITIES						
	EQUITY						
	(a) Equity Share capital	2415.00	2415.00	2415.00	2415.00		
	(b) Other Equity	46534.81	34570.25	45634.64	34250.08		
	(c) Non Controlling Interest	-	-	981.48	1174.82		
	Attributable to the owners of the parent	48949.81	36985.25	49031.12	37839.90		
	Non-controlling Interests						
	<b>Total Equity</b>	<b>48949.81</b>	<b>36985.25</b>	<b>49031.12</b>	<b>37839.90</b>		
	LIABILITIES						
1	NON-CURRENT LIABILITIES						
	(a) Financial Liabilities						
	(i) Borrowings	16129.26	6436.07	22904.71	10398.39		
	(ii) Other financial liabilities	394.48	305.75	364.18	305.75		
	(b) Provisions	253.83	208.40	266.12	208.40		
	(c) Deferred tax liabilities (Net)	1156.33	1147.79	857.40	1147.79		
	(d) Other non-current liabilities	-	-	-	-		
	<b>Non-Current Liabilities</b>	<b>17933.90</b>	<b>8098.01</b>	<b>24392.41</b>	<b>12060.33</b>		
2	CURRENT LIABILITIES						
	(a) Financial Liabilities						
	(i) Borrowings	17641.31	14537.09	20856.08	15649.91		
	(ii) Lease Liabilities	-	-	-	-		
	(iii) Trade payables	11705.13	7708.83	12386.83	7870.07		
	(iv) Other financial liabilities	433.12	577.94	731.02	1052.77		
	(b) Other current liabilities	963.36	567.89	1234.01	652.97		
	(c) Provisions	64.05	48.62	71.35	48.62		
	(d) Current Tax Liabilities (Net)	880.78	576.46	849.49	576.46		
	<b>Current Liabilities</b>	<b>31687.75</b>	<b>24016.83</b>	<b>36128.78</b>	<b>25850.80</b>		
	<b>TOTAL LIABILITIES</b>	<b>49621.65</b>	<b>32114.84</b>	<b>60521.19</b>	<b>37911.13</b>		
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>98571.46</b>	<b>69100.09</b>	<b>109552.31</b>	<b>75751.03</b>		

For and on behalf of the Board of Directors

  
( RAJINDER MITTAL )  
Managing Director  
DIN: 00033082

Dated : 29/05/2023  
Place : Bathinda



Regd. Office:

Hazi Rattan Link Road, Post Box No. 71, Bathinda-151001

Ph. : 0164-2240163, 2240443, 2211628

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CIN: L24231PB1976PLC003624

STATEMENT OF AUDITED STANDALONE & CONSOLIDATED CASH FLOWS FOR THE YEAR ENDED 31ST MARCH, 2023 (Rs. In Lakhs)				
Particulars	STANDALONE		CONSOLIDATED	
	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
<b>A</b>	<b>Cash Flow From Operating Activities</b>			
Net Profit before taxation & Exceptional Items	9621.29	11362.61	8548.99	11,335.45
Adjustment for				
Depreciation	1545.84	1454.24	2495.17	1,468.10
Prior period adjustments	-	-	-	-
Finance Cost	726.87	1763.33	1983.42	1,766.29
Profit/ Loss on sale of asset	(1.83)	(130.24)	(1.83)	(130.26)
Guarantee Income	(2.06)	-	-	-
Gain on fair valuation of Current Investment	(0.59)	-	(0.59)	-
Operating Profit before Working Capital Changes	<b>11889.52</b>	<b>14449.94</b>	<b>13025.16</b>	<b>14439.58</b>
Adjustment for				
Trade & Other Receivables	2,632.08	1,044.25	175.84	(607.88)
Inventories	(9,779.87)	5,673.23	(12,486.52)	5520.23
Trade Payable & Other Liabilities	4,208.53	(3,979.61)	4,762.69	(3,501.89)
Loans & Advances & other Assets	995.70	(2,935.38)	210.58	(2,689.20)
<b>Cash Generated from Operations</b>	<b>9,945.96</b>	<b>14,252.43</b>	<b>5,687.75</b>	<b>13,160.84</b>
Direct Tax Paid	(2,198.63)	(3,655.52)	(2,230.01)	(3,655.52)
Net Cash Flow from Operating Activities {A}	<b>7747.33</b>	<b>10596.91</b>	<b>3457.74</b>	<b>9505.32</b>
<b>B</b>	<b>Cash Flow From Investing Activities</b>			
Purchase of Fixed Assets	(19939.73)	(3612.57)	(25646.95)	(16706.32)
Purchase of Investments(Net)	-	(2938.27)	-	2171.95
Loan Given to Subsidiary	(6156.86)	(3,723.02)	-	-
Sale of Fixed Assets	-	-	-	-
Sale of Investment	-	-	-	-
Net Cash Flow from Investing Activities {B}	<b>(26096.59)</b>	<b>(10273.86)</b>	<b>(25646.95)</b>	<b>(14534.37)</b>
<b>C</b>	<b>Cash Flow From Financing Activities</b>			
Change in Reserves / Ind AS Effect	-	-	-	-
Dividend Paid Including Dividend Distribution Tax	(279.94)	(653.18)	(279.94)	(653.18)
Finance Cost	(516.60)	(1763.34)	(1773.06)	(1766.29)
Investment in Subsidy by Non Controlling Interest	-	-	-	906.39
Long Term & Short Term Borrowings	12797.41	3090.30	17712.47	4095.19
Proceeds from issue of Convertible Preference Warrant	4906.20	-	4906.20	3625.58
Net Cash Flow from Financing Activities {C}	<b>16,907.07</b>	<b>673.78</b>	<b>20,565.67</b>	<b>6,207.69</b>
Net Increase / (Decrease) in Cash & Cash Equivalents	<b>(1442.19)</b>	<b>996.83</b>	<b>(1623.54)</b>	<b>1178.64</b>
Cash & Cash Equivalents as at 01/04/2022	<b>1611.83</b>	<b>615.00</b>	<b>1798.87</b>	<b>620.22</b>
Add : Upon addition of Subsidiary	-	-	-	-
Cash & Cash Equivalents as at 31/03/2023	<b>169.64</b>	<b>1611.83</b>	<b>175.33</b>	<b>1798.86</b>

For and on behalf of the Board of Directors

(RAJINDER MITTAL)

Mg. Director

DIN : 0033082

Date: 29/05/2023

Place : Bathinda (Pb.)