

**BPL Limited**

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Bengaluru -560 001, India.
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E-mail: Investor@bpl.in / Website : www.bpllimited.com
CIN : L28997KL1963PLC002015

12th November 2021

The Manager - Listing, Corporate Relationship Department Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 Scrip code - 500074	The Manager - Listing National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Trading Symbol - BPL
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 12th November 2021

As informed in our letter 2nd November 2021 and in accordance with provision of Regulation 30 and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform your good selves that the Directors of the Company at their Meeting held today, have approved the following:

1. Considered and approved the Un-audited Financial Results of the company for the Second quarter (Q2) and half year ended 30th September 2021
2. Considered and approved about taking back of Equity Shares of BEVPL from ERPL



The Board Meeting commenced at 11.00 AM and ended at ar 1.20 PM

We enclose herewith the following document:

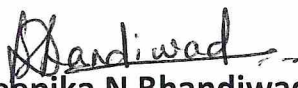
1. The unaudited Financial Results on Standalone basis along with Limited Review Report of the Statutory Auditors for Q2 of FY 2021-22

Please take the same on record.

Thanking you,

Very truly yours,

BPL LIMITED


Deepika N Bhandiwad
Company Secretary & Compliance officer
Encl: a/a

Statement of Standalone Unaudited Financial Results for the Quarter and Six months ended 30th September, 2021

(Rs. In Lakhs)

Sl. nos	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2021 (Unaudited)	30-06-2021 (Unaudited)	30-09-2020 (Unaudited)	30-09-2021 (Unaudited)	30-09-2020 (Unaudited)	31-03-2021 (Audited)
I	REVENUE						
	Revenue from operations	971.57	595.53	1,057.20	1,567.10	1,850.09	4,375.69
II	Other Income (net)	319.30	12.99	45.87	332.29	61.23	108.30
III	Total Income (I+II)	1,290.87	608.52	1,103.07	1,899.39	1,911.32	4,483.99
IV	EXPENSES						
	Cost of material consumed	668.15	416.11	371.47	1,084.26	722.93	2,190.14
	Purchases of Stock-in-Trade	3.81	31.33	317.69	35.14	389.29	489.62
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	1.03	(38.27)	40.01	(37.24)	183.55	255.48
	Employee benefits expense	163.91	162.12	148.53	326.03	316.49	653.13
	Finance costs	44.45	48.95	43.51	93.40	77.43	203.16
	Depreciation and amortization expense	42.03	41.99	43.04	84.02	85.26	168.40
	Other expenses	100.90	68.89	141.17	169.79	261.83	578.70
	Total Expenses	1,024.27	731.12	1,105.42	1,755.39	2,036.78	4,538.63
V	Profit/(loss) before exceptional items and tax (III- IV)	266.59	(122.60)	(2.35)	143.99	(125.46)	(54.64)
VI	Profit/(loss) before tax (V-VI)	266.59	(122.60)	(2.35)	143.99	(125.46)	(54.64)
VII	Tax Expense: (1) Current Tax (2) Deferred Tax	-	-			-	2,091.85
VIII	Profit (Loss) for the period from continuing operations (VII-VIII)	266.59	(122.60)	(2.35)	143.99	(125.46)	(2,146.49)
IX	Profit/(loss) for the period (IX+XII)	266.59	(122.60)	(2.35)	143.99	(125.46)	(2,146.49)
X	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss	-	-			-	43.09
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	266.59	(122.60)	(2.35)	143.99	(125.46)	(2,103.40)
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,888.48	4,888.48	4,888.48	4,888.48	4,888.48	4,888.48
	Earnings per equity share (for continuing operation):						
	(1) Basic	0.55	(0.25)	(0.00)	0.29	(0.26)	(4.30)
	(2) Diluted	0.55	(0.25)	(0.00)	0.29	(0.26)	(4.30)

BPL Limited
CIN - L28997KL1963PLC002015
Balance Sheet as at

Rs. In Lakhs

	Particulars	Note No.	30 Sep 2021	31 Mar 2021
1 ASSETS				
	Non Current Assets			
	(a) Property, Plant and Equipment	3	1,976.39	2,043.92
	(b) Other Intangible assets	3.1	2.11	2.25
	(c) Financial Assets			
	(i) Investment Property	3.2	211.64	214.87
	(i) Investments	4	5,586.94	5,586.94
	(ii) Other receivables	5	10,845.08	10,845.08
	(d) Other financial assets	6	219.42	209.89
	(e) Deferred tax assets (net)	7	2,837.56	2,837.56
	Total Non-Current Assets		21,679.15	21,740.51
2 Current assets				
	(a) Inventories	8	543.13	576.08
	(b) Financial Assets			
	(i) Trade receivables	9	1,463.46	1,567.26
	(ii) Cash and Cash equivalents	10.1	-	0.02
	(iii) Other Bank Balances	10.2	133.52	140.06
	(iv) Other financial assets	11	10,314.92	10,305.52
	(c) Current Tax Assets (Net)	12	918.55	915.05
	(d) Other current assets	13	280.67	268.96
	Total Current Assets		13,654.26	13,772.95
	Total Assets		35,333.40	35,513.46
	EQUITY AND LIABILITIES			
	EQUITY			
	(a) Share capital	14	4,888.58	4,888.58
	(b) Other Equity	15	10,130.05	9,986.06
	LIABILITIES			
1 Non-current liabilities				
	(a) Financial Liabilities			
	(i) Borrowings - Unsecured	16	127.00	244.12
	(b) Provisions	17	174.44	182.35
	Total Non- Current Liabilities		301.44	426.47
2 Current liabilities				
	(a) Financial Liabilities			
	(i) Borrowings - Secured	18	1,321.41	1,017.86
	(ii) Trade payables			
	(a) Total Outstanding dues of MSME	19	11.07	6.69
	(b) Total Outstanding dues of creditors other than MSME	19	534.22	1,079.66
	(iii) Other financial liabilities	20	705.48	678.51
	(b) Other current liabilities	21	17,433.49	17,421.97
	(c) Provisions	22	7.67	7.67
	Total Current Liabilities		20,013.33	20,212.36
	Total Equity and Liabilities		35,333.40	35,513.46
	Contingent Liabilities and Commitments	23	7694.53	7694.53

CASH FLOW STATEMENT

Particulars	For the period ended 30 Sep 2021	For the period ended 31 Mar 2021
	Rs. In Lakhs	Rs. In Lakhs
A. Cash flow from operating activities		
Net Profit / (Loss) before exceptional, extraordinary items and tax	143.99	(54.64)
<u>Adjustments for:</u>		
Depreciation and amortisation	84.02	168.40
(Profit) / loss on sale / write off of assets	-	(0.12)
Finance costs	93.40	203.16
Interest income	(2.85)	-
Non-cash expenses adjustment	-	43.09
	174.58	414.53
Operating profit / (loss) before working capital changes	318.57	359.89
<u>Changes in working capital:</u>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	32.95	193.43
Trade receivables	103.80	(582.35)
Short-term loans and advances	(9.40)	192.58
Other current assets	(15.22)	130.39
Other non-current assets	(9.53)	(19.36)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(541.06)	301.07
Other current liabilities	11.51	(301.25)
Other financial liabilities	26.97	(1.56)
Short-term provisions	-	(54.48)
Long-term provisions	(7.91)	(56.06)
	(407.89)	(197.59)
	(89.31)	162.30
Cash flow from extraordinary items		-
Cash generated from operations	(89.31)	162.30
Net cash flow from / (used in) operating activities (A)	(89.31)	162.30
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	(13.12)	(5.25)
Proceeds from sale of fixed assets	-	0.25
Interest received	2.85	
- Other deposits with maturities exceeding one year	-	3.00
Net cash flow from / (used in) investing activities (B)	(10.27)	(2.00)
C. Cash flow from financing activities		
Proceeds from other short-term borrowings	186.43	68.37
Finance cost	(93.40)	(203.16)
Net cash flow from / (used in) financing activities (C)	93.03	(134.79)

BPL LIMITED
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CASH FLOW STATEMENT

Particulars	For the period ended 30 Sep 2021	For the period ended 31 Mar 2021
	Rs. In Lakhs	Rs. In Lakhs
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(6.56)	25.51
Cash and cash equivalents at the beginning of the year	140.09	114.58
Effect of exchange differences on restatement of foreign currency Cash and cash		
Cash and cash equivalents at the end of the year	133.53	140.09
Note to Cash flow statement		
1. Components of Cash and Cash equivalents		
(a) Cash on hand	-	0.02
(b) Balances with banks		
(i) In current accounts	38.74	28.67
(ii) In deposit accounts	94.79	111.40
	<u>133.53</u>	<u>140.09</u>

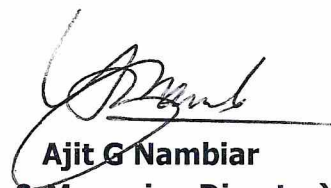
Notes:

1. The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 12th November 2021.
2. The Financial results for all the periods presented above have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
3. The format for audited quarterly / yearly results as prescribed in SEBI's Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 has been modified to comply with requirements of SEBI's circular dated 5th July 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, applicable to companies that are required to comply with Ind AS.
4. The estimated amount of contingent liabilities as on March 30th June 2021 is Rs. 76.94 Crores.
5. An unsecured claimant had obtained an order against the Company from single Bench of the Honorable High Court of Delhi, confirming the order of a Sole Arbitrator. The Company has filed appeal against the said order with the Division Bench of Honorable High Court of Delhi. The Company is hopeful of getting a favorable order on merit; hence, no provision is made in the books of accounts for the claim.
6. Preference Shares issued by the company have become due as per the terms on which they were issued and have not yet been redeemed. Pursuant to the provisions of Section 55 of the Companies Act, 2013, Preference Shares can be redeemed only out of profits that are otherwise available for dividend. The Company doesn't have sufficient accumulated profit for distribution as dividend.
7. Company is yet to make contribution towards Gratuity Fund. Company is making necessary arrangements to fund the same in instalments, over a period of time.
8. The company is engaged in manufacturing & trading of consumer electronic goods, and therefore, has only one reportable segment in accordance with Ind AS 108 "operating segments".
9. The Company has considered the possible effects of COVID-19 pandemic in the preparation of the financial results including the recoverability of carrying amounts of financial and non-financial assets. In developing the assumptions to the possible future uncertainties in the global economic conditions on account of pandemic, the Company has, at the date of approval of the

financial results, used internal and external sources of information and expects that there will not be any negative impact on the carrying amount of these assets.

10. Provision for Deferred Taxation as per Ind AS-12 "Income Tax" provision for current Tax and employee benefits as per Ind AS 19 "Employee Benefits" will be made at the end of the year.
11. Previous period figures have been regrouped / reclassified to conform to current period's presentations.

For and behalf of the Board of BPL Limited



Ajit G Nambiar
(Chairman & Managing Director)

Place: Bangalore

Date: 12th November, 2021



Limited Review Report

**To the Board of Directors,
BPL Limited.**

We have reviewed the accompanying unaudited financial results of BPL Limited (the 'Company') for the period ended September 30, 2021, together with the relevant notes thereon (the 'Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') read with SEBI circular dated July 5, 2016.

The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Further, the Management is also responsible to ensure that the accounting policies used in preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2016 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to review financial statements" 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement, except for impact (if any), of matters mentioned in note nos: 6 & 7 of notes accompanying unaudited financial results.

For MKUK & ASSOCIATES
Chartered Accountants
(FRN: 050113S)

ANTO JOSEPH (203958)
Partner

Place: Bangalore
Date: 12.11.2021

UDIN NO:



BPL Limited

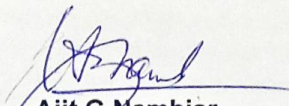
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To
The Board of Directors
BPL Limited

CEO and CFO Certification

We, Ajit G Nambiar, Chairman & Managing Director and Mr. T L M Rangachar, Chief Financial Officer, pursuant to the Proviso to Regulation 33 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certify that we have reviewed the unaudited financial results of the Company for the second quarter and six months period ended 30th September, 2021 and to the best of our knowledge and belief these results do not contain any false or misleading statement or figures and do not omit any material fact which may make the results or figures contained therein misleading.

Bangalore
4th November 2021


Ajit G Nambiar
Chairman & Managing Director


T L M Rangachar
Chief Financial Officer