

**BPL Limited**

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

**13<sup>th</sup> November 2024**

The Manager - Listing, Corporate Relationship Department Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001 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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**Sub: Outcome of the Board Meeting held on 13th November 2024**

In Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015, kindly be noted that the board approved the following and accordingly unaudited financial results and limited review report are attached herewith:

1. Considered, approved, and took on record the unaudited financial results of the company, both standalone and consolidated, for the quarter ended on 30<sup>th</sup> September 2024 along with Limited Review report by the statutory auditors on the same.
2. Noting of sad demise of Mr. T P G Nambiar, Founder, Promoter and Ex- chairman of BPL Limited whose extraordinary contributions shaped the company. Mr. T P G Nambiar was appointed as Director of BPL Limited in 1963 and became Managing Director in 1965. He served the company as Managing Director over a period of 28 years before the position of executive chairman. He retired from active directorship in 2001.

The said unaudited Financial Results were recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held today. The Limited Review Report (Standalone & Consolidated) was also adopted by the Board at the said meeting.


The meeting commenced at 11.15 AM and concluded at 4:30 PM

We request you to kindly take the above on records and acknowledge receipt thereof.

Thanking you,

Very truly yours,

**BPL LIMITED**

  
**Ajit Gopal Nambiar**

**Chairman & Managing Director**

Encl: a/a

**BPL Limited**  
**CIN - L28997KL1963PLC002015**  
**Balance Sheet as at 30th September 2024**

Particulars		Note No	(INR Lakhs)	
1	2	3	4	5
		2	3	4
<b>ASSETS</b>				
<b>(1) Non-Current Assets</b>				
a Property, Plant and Equipment				
b Capital Work-in-progress	1	2,929.66		2,343.37
b Investment property	2	9.06		347.29
c Other Intangible Assets	3	163.45		166.69
d Financial Assets	4	12.67		14.29
(i) Investments				
(ii) Long term Loans and Advances	5	23,967.92		23,967.92
e Deferred Tax Assets (Net)	6	3,134.89		3,134.89
f Other non-current assets	7	3,146.97		2,840.88
	8	170.23		176.07
<b>(2) Current assets</b>				
a Inventories				
b Financial Assets	9	729.62		480.81
(i) Trade Receivables				
(ii) Cash and Cash Equivalents	10	2,466.11		2,138.84
(iii) Bank Balances other than (ii) above	11	589.49		597.72
(iv) Other Financial Assets	12	25.88		324.64
c Current Tax Assets (Net)	13	5,822.08		5,822.08
d Other Current Assets	14	630.27		733.59
	15	2,744.70		1,574.38
<b>Total Assets</b>			<b>46,543.00</b>	<b>44,663.46</b>
<b>EQUITY AND LIABILITIES</b>				
<b>3 EQUITY</b>				
a Equity share capital				
b Other equity	16	4,897.67		4,897.68
<b>4 LIABILITIES</b>	17	21,807.59		20,055.73
<b>Non-current liabilities</b>				
a Financial liabilities				
b Provisions	18	90.71		15.71
<b>Current liabilities</b>				
a Financial Liabilities				
(i) Borrowings				
(ii) Trade Payables:-	19	814.59		856.86
(A) total outstanding dues of micro enterprises and small enterprises; and	20	14.25		12.60
(B) total outstanding dues of creditors other than micro enterprises and small enterprises				
iii) Other financial liabilities		784.28		547.25
b Other current liabilities	21	17,798.14		17,953.16
c Provisions	22	331.91		320.48
	23	3.84		4.01
<b>Total Equity and Liabilities</b>			<b>46,543.00</b>	<b>44,663.47</b>
Contingent Liabilities and Commitments	24	10,380.18		12,685.78



**BPL Limited**  
**CIN - L28997KL1963PLC002015**  
**Statement of Profit and Loss for the period ended 30th September 2024**

Particulars		Note	(INR Lakhs)	
			Sep 30, 2024	March 31, 2024
	<b>Revenue from operations (gross)</b>			
I	Revenue from Operations	25	4,030.23	6,642.55
II	Other Income	26	944.33	518.08
III	<b>Total Income (I+II)</b>		<b>4,974.56</b>	<b>7,160.63</b>
IV	<b>Expenses</b>			
	Cost of Material Consumed	27	2,096.47	3,224.70
	Purchase of Stock in trade	28	-	-
	Changes in Inventories of finished goods, Stock in trade and Work in-progress	29	(103.87)	10.72
	Employee Benefit Expenses	30	545.88	837.51
	Finance Costs	31	54.45	65.23
	Depreciation and Amortisation Expenses	32	107.65	198.69
	Other Expenses	33	522.12	1,131.68
	<b>Total Expenses (IV)</b>		<b>3,222.70</b>	<b>5,468.54</b>
V	<b>Profit/ (Loss) Before Exceptional Items and Tax (I-IV)</b>		<b>1,751.86</b>	<b>1,692.09</b>
VI	Exceptional Items		-	-
VII	<b>Profit/ (Loss) Before Exceptional Items and Tax (V-VI)</b>		<b>1,751.86</b>	<b>1,692.09</b>
VIII	<b>Tax Expense :</b>			
	(1) Current Tax (MAT)		306.09	227.84
	(2) MAT Credit Availed		(306.09)	(227.84)
	(3) Deferred Tax		-	346.22
			-	346.22
IX	<b>Profit/ (Loss) after tax for the period from continuing operations (VII-VIII)</b>		<b>1,751.86</b>	<b>1,345.87</b>
X	Profit/(loss) from discontinued operations		-	-
XI	Tax expense of discontinued operations		-	-
XII	<b>Profit/(loss) from Discontinued operations (after tax) (X-XI)</b>		-	-
XIII	Profit/(loss) for the period (IX+XII)		<b>1,751.86</b>	<b>1,345.87</b>
XIV	<b>Other Comprehensive Income</b>			
	A.(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Gain / (Loss) on defined benefit obligations		-	<b>11.56</b>
	(iii) Income tax relating to Items that will not be reclassified to profit or loss		-	-
	B. (i) items that will be classified to profit or loss		-	-
	(ii) Income tax relating to Items that will be reclassified to profit or loss		-	-
XV	<b>Total Comprehensive Income for the period (XIII+XIV)Comprising Profit (Loss) and Other comprehensive Income for the period )</b>		<b>1,751.86</b>	<b>1,357.43</b>
XVI	<b>Earnings per equity share (for continuing operation):</b>			
	(1) Basic		3.58	2.77
	(2) Diluted		3.58	2.77

**BPL Limited**  
**CIN - L28997KL1963PLC002015**  
**Statement of cashflows for the period ended 30th September 2024**

Particulars	(INR Lakhs)	
	Sep 30, 2024	March 31, 2024
<b>Cash flow from operating activities:</b>		
Profit for the period	1,751.86	1,692.09
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>		
Depreciation and Amortization	107.65	198.69
(Profit) / loss on sale / write off of assets	-	(2.36)
Finance cost	54.45	65.23
Interest income	(2.33)	(12.47)
Dividend income	(915.68)	-
Rental income	(26.25)	(49.91)
Non Cash adjustments	-	11.56
<b>Changes in assets and liabilities</b>		
Decrease / (Increase) in inventories	(248.80)	(41.84)
Decrease / (Increase) in trade receivables	(327.27)	(751.08)
Decrease / (Increase) in financial and other assets.	(1,367.25)	(66.59)
(Decrease) / Increase in trade payable	238.69	(69.07)
(Decrease) / Increase in financial, other liabilities and provisions	(68.76)	(223.88)
<b>Cash generated from operations</b>	<b>(803.69)</b>	<b>750.37</b>
Income taxes paid		
<b>Net cash generated by operating activities</b>	<b>(803.69)</b>	<b>750.37</b>
<b>Cash flow from investing activities:</b>		
Purchase of property, plant and equipment, intangible assets (Net)	(350.84)	(679.18)
Proceeds from sale of property, plant and equipment	-	-
Deposits made with / withdrawn from bank accounts	298.76	(252.78)
Interest received	2.33	12.47
Dividend received	915.68	-
Rental Income	26.25	49.91
<b>Net cash (used in) / from investing activities</b>	<b>892.17</b>	<b>(869.58)</b>
<b>Cash flow from financing activities:</b>		
Shares issued on exercise of employee stock options	-	-
Payment of dividends	-	(0.17)
Finance cost paid	(54.45)	(65.23)
Borrowings made / repaid during the year	(42.26)	698.72
Dividend paid		
<b>Net cash used in financing activities</b>	<b>(96.71)</b>	<b>633.32</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(8.22)</b>	<b>514.11</b>
Cash and cash equivalents at the beginning of the year	597.72	83.61
<b>Cash and cash equivalents at the end of the period</b>	<b>589.49</b>	<b>597.72</b>





**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 30 September, 2024, 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 March 29, 2019.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus 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 March 29, 2019 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 No. 6 of notes accompanying unaudited financial results.

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



  
**MANOJ KUMAR UKN**  
(MNO:091730)  
PARTNER

Place: Bangalore  
Date: 13 Nov 2024

UDIN NO: 24091730BKHIWQ2910



BPL Limited.

Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015

E-mail: investor@bpl.in, URL: www.bpllimited.com, Tel: No. +91 80 25589109

Statement of Standalone Unaudited Financial Results for Quarter end and half year ended 30 Sep 2024

Sl. nos	Particulars	For Quarter Ended			For six month Ended		(INR Lakhs)
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	For the year ended 31-03-2024 (Audited)
I	REVENUE						
	Revenue from operations	2,091.53	1,938.70	2,149.01	4,030.23	3,594.41	6,642.55
II	Other Income (net)	5.57	938.77	19.56	944.33	32.82	518.08
III	Total Income (I+II)	2,097.10	2,877.47	2,168.57	4,974.56	3,627.23	7,160.63
IV	EXPENSES						
	Cost of material consumed	1,023.74	1,072.73	774.91	2,096.47	1,539.70	3,224.70
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(11.11)	(92.76)	(3.04)	(103.87)	0.34	10.72
	Employee benefits expense	244.42	301.46	153.53	545.88	399.75	837.51
	Finance costs	28.93	25.52	13.69	54.45	31.70	65.23
	Depreciation and amortization expense	54.40	53.25	48.26	107.65	95.41	198.69
	Other expenses	347.84	174.28	225.12	522.12	344.99	1,131.68
	Total Expenses	1,688.22	1,534.49	1,212.46	3,222.70	2,411.89	5,468.54
V	Profit/(loss) before exceptional items and tax (III-IV)	408.88	1,342.98	956.11	1,751.86	1,215.35	1,692.09
VI	Profit/(loss) before tax	408.88	1,342.98	956.11	1,751.86	1,215.35	1,692.09
VII	Tax Expense:						
	(1) Current Tax	71.44	234.65	158.78	306.09	212.35	227.84
	(2) MAT Credit Availed	(71.44)	(234.65)	(158.78)	(306.09)	(212.35)	(227.84)
	(3) Deferred Tax		-	-	0.00	-	346.22
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	408.88	1,342.98	956.11	1,751.86	1,215.35	1,345.87
IX	Profit/(loss) for the period	408.88	1,342.98	956.11	1,751.86	1,215.35	1,345.87
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Gains/(losses) on defined benefit obligations	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	408.88	1,342.98	956.11	1,751.86	1,215.35	1,357.43
XII	Paid-up equity share capital, (Face value Rs 10 each)	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67
	Earnings per equity share (for continuing operation):						
	(1) Basic	0.83	2.74	1.95	3.58	2.48	2.77
	(2) Diluted	0.83	2.74	1.95	3.58	2.48	2.77

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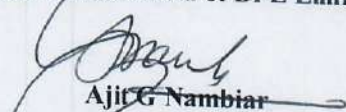


**Notes:**

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 8th Nov 2024 and 13th Nov 2024.
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 Sep 30, 2024, is Rs. 103.80 Crores.
5. An unsecured claimant had obtained an order against the Company from the Division Bench of the Honourable High Court of Delhi, upholding the order of the single Bench and the order of the Sole Arbitrator. A Review Petition against the said order has been filed before the High Court, Delhi. The Company, based on the pleadings on record and the opinion of the legal consultants, is hopeful of getting a favourable order on merits. Hence, the above has been disclosed under contingent liabilities and commitments.
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 does not have sufficient accumulated profits for redemption of the said preference shares.
7. The Company has executed a brand license agreement for usage of "BPL" brand for sale of consumer durable products. The Company is entitled for a fee based on the actual amount on performance of the brand in terms of sales revenue. For the period ended 30 Sep 2024, the brand license fee was accounted based on the actual sales data provided by RRL.
8. 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.
9. Previous period figures have been regrouped / reclassified to conform to current period's presentations.

Place: Bangalore  
Date : 13 Nov 2024

**For and behalf of the Board of BPL Limited**

  
**Ajit G Nambiar**  
**(Chairman & Managing Director)**



**BPL Limited.**

Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015  
Standalone Segment Wise Revenue, Results, Assets And Liabilities for the period ended 30 Sep 2024

Sl. No	Particulars	For the Quarter ended			For the six month Ended		For the year ended
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1</b>	<b>Segment Revenue</b>						
	(a) PCB	1,480.99	1,293.00	1,114.93	2,773.98	2,310.33	4,507.47
	(b) Brand Licensing Fee* (Refer Note No. 7)	610.55	645.70	1,034.08	1,256.25	1,284.08	2,135.08
	(c) Unallocated	0.00	915.68	0.00	915.68	0.00	0.00
	<b>Total</b>	<b>2,091.53</b>	<b>2,854.37</b>	<b>2,149.01</b>	<b>4,945.90</b>	<b>3,594.41</b>	<b>6,642.55</b>
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Revenue from operations</b>	<b>2,091.53</b>	<b>2,854.37</b>	<b>2,149.01</b>	<b>4,945.90</b>	<b>3,594.41</b>	<b>6,642.55</b>
<b>2</b>	<b>Segment Results</b>						
	(a) PCB	168.73	207.42	161.11	376.15	255.07	774.24
	(b) Brand Licensing Fee	269.08	245.41	821.96	514.49	991.98	983.08
	(c) Others unallocated	0.00	915.68	0.00	915.68	0.00	0.00
	<b>Total</b>	<b>437.81</b>	<b>1,368.51</b>	<b>983.07</b>	<b>1,806.31</b>	<b>1,247.05</b>	<b>1,757.32</b>
	(Add)/Less:(i) Finance cost	28.93	25.52	13.69	54.45	31.70	65.23
	(ii) Other un-allocable expense net of un-allocable income	-	-	-	-	-	-
	<b>Profit/ (Loss) before tax</b>	<b>408.88</b>	<b>1,342.98</b>	<b>969.38</b>	<b>1,751.86</b>	<b>1,215.35</b>	<b>1,692.09</b>
<b>3</b>	<b>Segment Assets</b>						
	(a) PCB	4,845.15	4,992.22	4,659.66	4,845.15	4,659.66	4,867.41
	(b) Brand Licensing Fee	720.44	761.94	337.74	720.44	337.74	455.34
	(c) Unallocated	40,977.40	40,393.75	39,451.83	40,977.40	39,451.83	39,340.72
	<b>Total segment assets</b>	<b>46,543.00</b>	<b>46,147.91</b>	<b>44,449.23</b>	<b>46,543.00</b>	<b>44,449.23</b>	<b>44,663.47</b>
<b>4</b>	<b>Segment Liabilities</b>						
	(a) PCB	747.59	831.38	1,273.90	747.59	1,273.90	697.95
	(b) Brand Licensing Fee	109.90	116.23	41.99	109.90	41.99	71.27
	(c) Unallocated	18,980.25	18,903.92	18,321.85	18,980.25	18,321.85	18,940.85
	<b>Total segment liabilities</b>	<b>19,837.74</b>	<b>19,851.53</b>	<b>19,637.74</b>	<b>19,837.74</b>	<b>19,637.74</b>	<b>19,710.07</b>



**BPL Limited.**  
**CIN - L28997KL1963PLC002015**  
**Consolidated Balance Sheet as at**  
**Sep 30, 2024**

(INR in Lakhs)

Particulars		Note No	Sep 30, 2024	March 31, 2024
1		2	3	4
<b>ASSETS</b>				
<b>(1)</b>	<b>Non-Current Assets</b>			
a	Property, Plant and Equipment	1	4,057.97	3,471.69
b	Capital Work-in-Progress	2	30,829.63	31,167.81
c	Investment property	3	163.45	166.69
d	Other Intangible Assets	4	12.67	14.29
e	Goodwill on consolidation		2,308.70	2,308.70
f	Financial Assets			
	(i) Investments	5	12,427.92	12,427.92
	(ii) Other financial assets	5A	3,134.89	3,134.89
g	Deferred Tax Assets (Net)	6	3,145.64	2,840.88
h	Other non-current assets	7	236.92	242.75
<b>(2)</b>	<b>Current assets</b>			
a	Inventories	8	729.62	480.81
b	Financial Assets			
	(i) Trade Receivables	9	2,466.11	2,138.84
	(ii) Cash and Cash Equivalents	10	595.68	605.20
	(iii) Bank Balances other than (ii) above	11	25.88	324.64
	(iv) Other Financial Assets	12	0.33	0.38
c	Current Tax Assets (Net)	13	634.76	735.80
d	Other Current Assets	14	2,746.05	1,574.38
<b>Total Assets</b>			<b>63,516.21</b>	<b>61,635.68</b>
<b>EQUITY AND LIABILITIES</b>				
<b>3</b>	<b>EQUITY</b>			
a	Equity share capital	15	4,897.67	4,897.67
b	Other equity	16	21,788.05	20,051.82
c	Non-Controlling Interest	17	13,460.12	13,452.29
<b>4</b>	<b>LIABILITIES</b>			
	<b>Non-current liabilities</b>			
a	Financial liabilities			
	(i) Other financial liabilities	18	2,159.44	2,152.44
b	Provisions	19	90.71	15.71
	<b>Current liabilities</b>			
a	Financial Liabilities			
	(i) Borrowings	20	814.59	856.86
	(ii) Trade Payables:-	21		
	(A) total outstanding dues of micro enterprises and small		14.25	16.59
	(B) total outstanding dues of creditors other than micro		2,095.28	1,858.25
	iii) Other financial liabilities	22	17,809.92	17,962.54
b	Other current liabilities	23	382.32	367.49
c	Provisions	24	3.84	4.01
<b>Total Equity and Liabilities</b>			<b>63,516.21</b>	<b>61,635.68</b>
Contingent Liabilities and Commitments			10,405.80	12,711.39

**BPL Limited.**  
**CIN - L28997KL1963PLC002015**  
**Consolidated Statement of Profit and Loss for the period ended**  
**Sep 30, 2024**

		(INR in Lakhs)		
Particulars		Note	Sep 30, 2024	March 31, 2024
<b>Revenue from operations (gross)</b>				
I	Revenue from Operations	26	4,030.23	6,642.55
II	Other Income	27	953.88	551.33
III	<b>Total Income (I+II)</b>		<b>4,984.11</b>	<b>7,193.89</b>
IV	<b>Expenses</b>			
	Cost of Material Consumed	28	2,096.47	3,224.70
	Purchase of Stock in trade	29	-	-
	Changes in Inventories of finished goods, Stock in trade and work in-progress	30	(103.87)	10.72
	Employee Benefit Expenses	31	545.88	837.51
	Finance Costs	32	54.46	80.30
	Depreciation and Amortisation Expenses	33	107.65	198.69
	Other Expenses	34	539.27	1,154.91
	<b>Total Expenses (IV)</b>		<b>3,239.86</b>	<b>5,506.85</b>
V	<b>Profit/ (Loss) Before Exceptional Items and Tax (I-IV)</b>		<b>1,744.25</b>	<b>1,687.04</b>
VI	<b>Tax Expense :</b> (1) Current Tax - MAT (2) MAT Credit Availed (3) Deferred Tax		304.76 (304.76) -	227.84 (227.84) 346.22
VII	<b>Profit/ (Loss) after tax for the period from continuing operations (VII-VIII)</b>		<b>1,744.25</b>	<b>1,340.82</b>
VIII	<b>Other Comprehensive Income</b> A.(i) Items that will not be reclassified to profit or loss (ii) Gain / (Loss) on defined benefit obligations (iii) Income tax relating to Items that will not be reclassified to profit or loss B. (i) items that will be classified to profit or loss (ii) Income tax relating to Items that will be reclassified to profit or loss		- - - - -	- 11.56 - - -
IX	<b>Total Comprehensive Income for the period (VIII+VII) comprising Profit (Loss) and Other comprehensive Income for the period )</b>		<b>1,744.25</b>	<b>1,352.38</b>
X	<b>Profit attributable to:</b> Owners of the Company Non-controlling interests		1,747.99 (3.73)	1,329.06 (16.17)
XI	<b>Total Comprehensive Income attributable to</b> Owners of the Company Non-controlling interests		1,747.99 (3.73)	1,340.62 (16.17)
XII	<b>Earnings per equity share (for continuing operation):</b> (1) Basic (2) Diluted		3.56 3.56	2.76 2.76



**BPL Limited.**  
**CIN - L28997KL1963PLC002015**  
**Consolidated statement of cashflows for the period ended 30th September 2024**

Particulars	Note	(INR Lakhs)	
		Sep 30, 2024	March 31, 2024
<b>Cash flow from operating activities:</b>			
Profit for the period		1,744.25	1,687.04
<b>Adjustments to reconcile net profit to net cash provided by operating activities:</b>			
Depreciation and Amortization		107.65	198.69
(Profit) / loss on sale / write off of assets		-	(28.09)
Finance cost		54.46	80.30
Interest income		(2.33)	(12.47)
Dividend income		(915.68)	-
Rental income		(35.79)	(57.44)
Other adjustments		(215.09)	(83.57)
<b>Changes in assets and liabilities</b>			
Decrease / (Increase) in Inventories		(248.80)	(41.84)
Decrease / (Increase) in Trade receivables		(327.27)	(751.08)
Decrease / (Increase) in financial and other assets.		(1,165.78)	149.63
(Decrease) / Increase in Trade payable		234.69	(68.97)
(Decrease) / Increase in financial and other liabilities Provisions		(59.61)	(390.22)
<b>Cash generated from operations</b>		<b>(829.30)</b>	<b>681.99</b>
<b>Net cash generated by operating activities</b>		<b>-</b>	<b>-</b>
<b>Cash flow from investing activities:</b>		<b>(829.30)</b>	<b>681.99</b>
Purchase of propeny, plant and equipment, intangible assets (Net)		(350.89)	(624.87)
Proceeds from sale of property, plant and equipment		-	28.09
Bank balances not considered as Cash and cash equivalents		298.76	(252.78)
Interest received		2.33	12.47
Dividend received from subsidiary		915.68	-
Rental Income		35.79	57.44
<b>Net cash (used in) / from investing activities</b>		<b>901.67</b>	<b>(779.66)</b>
<b>Cash flow from financing activities:</b>			
Shares issued on exercise of employee stock options			-
Changes in controlling interest		7.83	(27.74)
Payment of dividends		-	(0.17)
Finance cost paid		(54.46)	(80.30)
Borrowings made / repaid during the year		(35.27)	723.78
<b>Net cash used in financing activities</b>		<b>(81.90)</b>	<b>615.57</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>(9.52)</b>	<b>517.90</b>
Cash and cash equivalents at the beginning of the year		605.20	87.29
<b>Cash and cash equivalents at the end of the period</b>		<b>595.68</b>	<b>605.20</b>





## **Limited Review Report**

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

We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **BPL Limited** ("the Parent") and its subsidiary **Bharat Energy Ventures Limited** (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit/(loss) after tax and total comprehensive income / loss of its associates for the quarter ended 30<sup>th</sup> September 2024 and for the period from 1<sup>st</sup> April 2024 to 30<sup>th</sup> September 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30 2023 and the corresponding period from April 2023 to September 2023 as reported in these financial results have been approved by the Parent's Board of Directors.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.





The Statement includes the results of the following entities: **BPL Limited and Bharat Energy Ventures Pvt Limited**

Based on our review conducted and procedure performed as above and based on the consideration of the limited review report of the subsidiary by other auditor, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in AS 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulations including the manner in which it is to be disclosed, except for the disclosures as stated in Note No 6 & 7 as at September 30th, 2024

The consolidated unaudited financial results also include the Group's share of net profit/(loss) after tax of Rs. (7.61) Lakhs and 17.46 Lakhs and total comprehensive income of Rs.1,744.25 Lakhs and Rs. 1232.81 Lakhs for the period ended 30 September 2024 and for the period from April 2023 to September 2023 respectively, as considered in the consolidated unaudited financial results, in respect of the subsidiary (Bharat Energy Ventures Pvt Limited), based on their interim financial statements/ financial information/ financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial statements / financial information / financial results are not material to the Group.

**For MKUK & ASSOCIATES**

Chartered Accountants

(FRN: 050113S)



**MANOJ KUMAR UKN**

(M NO:091730)

PARTNER

Place: Bangalore

Date: 13 Nov 2024

**UDIN NO: 24091730BKHIWR2534**

**BPL Limited.**  
 Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015  
 E-mail: investor@bpl.in, URL: www.bpllimited.com, Tel: No.+91 80 25589109  
 Statement of consolidated Unaudited Financial Results for 30 Sep 2024

Sl. nos	Particulars	For the Quarter Ended			For the six month Ended		(INR in Lakhs)
		30-09-2024 (Unaudited)	30-06-2024 (Unaudited)	30-09-2023 (Unaudited)	30-09-2024 (Unaudited)	30-09-2023 (Unaudited)	31-03-2024 (Audited)
I	<b>REVENUE</b>						
	Revenue from operations* (Refer Note No. 7)	2,091.53	1,938.70	2,149.01	4,030.23	3,594.41	6,642.55
II	Other Income (net)	11.06	942.82	47.47	953.88	62.91	551.33
III	<b>Total Income (I+II)</b>	<b>2,102.59</b>	<b>2,881.52</b>	<b>2,196.48</b>	<b>4,984.11</b>	<b>3,657.32</b>	<b>7,193.89</b>
IV	<b>EXPENSES</b>						
	Cost of material consumed	1,023.74	1,072.73	774.91	2,096.47	1,539.70	3,224.70
	Purchases of Stock-in-Trade	-	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(11.11)	(92.76)	(3.04)	(103.87)	0.34	10.72
	Employee benefits expense	244.42	301.46	153.52	545.88	399.75	837.51
	Finance costs	28.94	25.52	13.69	54.46	31.70	80.30
	Depreciation and amortization expense	54.40	53.25	48.26	107.65	95.41	198.69
	Other expenses	355.68	183.59	231.16	539.27	357.62	1,154.91
	<b>Total Expenses</b>	<b>1,696.06</b>	<b>1,543.79</b>	<b>1,218.49</b>	<b>3,239.86</b>	<b>2,424.51</b>	<b>5,506.85</b>
V	Profit/(loss) before exceptional items and tax (III- IV)	<b>406.52</b>	<b>1,337.73</b>	<b>977.99</b>	<b>1,744.25</b>	<b>1,232.81</b>	<b>1,687.04</b>
VI	Profit/(loss) before tax	<b>406.52</b>	<b>1,337.73</b>	<b>977.99</b>	<b>1,744.25</b>	<b>1,232.81</b>	<b>1,687.04</b>
VII	Tax Expense:						
	(1) Current Tax	81.46	223.29	158.78	304.76	212.35	227.84
	(2) MAT Credit Availed	(81.46)	(223.29)	(158.78)	(304.76)	(212.35)	(227.84)
	(3) Deferred Tax	-	-	-	-	-	346.22
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	<b>406.52</b>	<b>1,337.73</b>	<b>977.99</b>	<b>1,744.25</b>	<b>1,232.81</b>	<b>1,340.82</b>
IX	Profit/(loss) for the period	<b>406.52</b>	<b>1,337.73</b>	<b>977.99</b>	<b>1,744.25</b>	<b>1,232.81</b>	<b>1,340.82</b>
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						
	(ii) Gain/(losses) on defined benefit obligations	-	-	-	-	-	11.56
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	<b>406.52</b>	<b>1,337.73</b>	<b>977.99</b>	<b>1,744.25</b>	<b>1,232.81</b>	<b>1,352.38</b>
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67
	Earnings per equity share (for continuing operation):						
	(1) Basic	0.83	2.73	2.00	3.56	2.52	2.76
	(2) Diluted	0.83	2.73	2.00	3.56	2.52	2.76

*Handwritten signature*

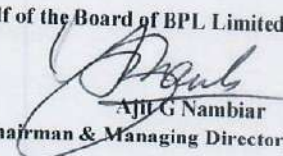


**Notes:**

1. The consolidated 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 8th Nov 2024 and 13th Nov 2024.
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 Sep 30, 2024, is Rs. 104.05 Crores.
5. An unsecured claimant had obtained an order against the Company from the Division Bench of the Honourable High Court of Delhi, upholding the order of the single Bench and the order of the Sole Arbitrator. A Review Petition against the said order has been filed before the High Court, Delhi. The Company, based on the pleadings on record and the opinion of the legal consultants, is hopeful of getting a favourable order on merits. Hence, the above has been disclosed under contingent liabilities and commitments.
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 does not have sufficient accumulated profits for redemption of the said preference shares.
7. BPL Power Projects (AP) Pvt Ltd (BPPL) is one of the subsidiaries of the company. The company has underlying assets which are available. Though BPPL is to yet to commence commercial operations, the management is of the opinion that the company is a going concern.
8. The Company has executed a brand license agreement for usage of "BPL" brand for sale of consumer durable products. The Company is entitled for a fee based on the actual amount on performance of the brand in terms of sales revenue. For the period ended 30 Sep 2024, the brand license fee was accounted based on the actual sales data provided by RRL.
9. 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.
10. Previous period figures have been regrouped / reclassified to conform to current period's presentations.

Place: Bangalore  
Date: 13 Nov 2024

**For and behalf of the Board of BPL Limited**

  
**Aji G Nambiar**  
**(Chairman & Managing Director)**



**BPL Limited.**  
**Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015**  
**Consolidated Unaudited Segment Wise Revenue, Results, Assets And Liabilities for the period ended 30th September 2024**

Sl. No.	Particulars	For the Quarter ended			For the six month Ended		(INR in Lakhs)
		30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	For the year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-03-2024
						(Audited)	
1	<b>Segment Revenue</b>						
	(a) PCB						
	(b) Brand Licensing Fee	1,480.99	1,293.00	1,114.93	2,773.98	2,310.33	4,507.47
	(c) Power Generation	610.55	645.70	1,034.08	1,256.24	1,284.08	2,135.08
	(d) Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>2,091.53</b>	<b>2,854.37</b>	<b>2,149.01</b>	<b>4,945.90</b>	<b>3,594.41</b>	<b>6,642.55</b>
	Less: Inter Segment Revenue	-	-	-	-	-	-
	<b>Revenue from operations</b>	<b>2,091.53</b>	<b>2,854.37</b>	<b>2,149.01</b>	<b>4,945.90</b>	<b>3,594.41</b>	<b>6,642.55</b>
2	<b>Segment Results</b>						
	(a) PCB						
	(b) Brand Licensing Fee	168.73	207.42	161.11	376.15	255.07	774.24
	(c) others (unallocated)	269.07	245.41	821.96	514.49	991.98	998.15
	(d) Power Generation	-	915.68	-	915.68	-	-
	<b>Total</b>	<b>435.45</b>	<b>1,363.26</b>	<b>1,004.95</b>	<b>1,798.71</b>	<b>1,264.51</b>	<b>1,767.34</b>
	(Add)/Less:(i) Finance cost	28.94	25.52	13.69	54.46	31.70	80.30
	(ii) Other un-allocable expense net of un-allocable income	-	-	-	-	-	-
	<b>Profit before tax</b>	<b>406.52</b>	<b>1,337.74</b>	<b>991.26</b>	<b>1,744.25</b>	<b>1,232.81</b>	<b>1,687.04</b>
3	<b>Segment Assets</b>						
	(a) PCB						
	(b) Brand Licensing Fee	4,845.15	4,992.22	4,659.66	4,845.15	4,659.66	4,867.41
	(c) Power Generation	720.44	761.94	337.74	720.44	337.74	455.34
	(d) Unallocated	32,026.58	34,333.31	32,104.37	32,026.58	32,104.37	32,025.55
	<b>Total segment assets</b>	<b>63,516.21</b>	<b>63,119.14</b>	<b>61,500.22</b>	<b>63,516.21</b>	<b>61,500.22</b>	<b>61,635.68</b>
4	<b>Segment Liabilities</b>						
	(a) PCB						
	(b) Brand Licensing Fee	747.59	831.38	1,273.90	747.59	1,273.90	697.88
	(c) Power Generation	109.90	116.23	41.99	109.90	41.99	71.22
	(d) Unallocated	3,532.62	3,528.28	9,374.45	3,532.62	9,374.45	3,523.81
	<b>Total segment liabilities</b>	<b>18,980.25</b>	<b>18,903.92</b>	<b>12,499.76</b>	<b>18,980.25</b>	<b>12,499.76</b>	<b>18,940.97</b>
	<b>Total</b>	<b>23,370.36</b>	<b>23,379.81</b>	<b>23,190.10</b>	<b>23,370.36</b>	<b>23,190.10</b>	<b>23,233.88</b>