

**BPL Limited**

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E-mail : investor@bpl.in / Website : www.bpl.in
CIN : L28997KL1963PLC002015

10th November 2023

The Manager - Listing, 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 10th November 2023

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 30th September 2023 along with Limited Review report by the statutory auditors on the same.

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 Noon and concluded at 2.00 P.M.

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

Thanking you,

Very truly yours,

BPL LIMITED

Deepika Bhandiwad
Company Secretary and Compliance Officer

Encl: a/a

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 the quarter ended: 30th September 2023

(INR Lakhs)

Sl. No.	Particulars	For the three months ended			For 6 months ended		For the year ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I	REVENUE						
	Revenue from operations* (Refer Note No. 7)	2,149.01	1,445.40	1,186.15	3,594.41	2,399.99	5,221.57
II	Other Income (net)	19.56	13.26	37.11	32.82	58.53	980.36
III	Total Income (I+II)	2,168.57	1,458.66	1,223.27	3,627.23	2,458.52	6,201.93
IV	EXPENSES						
	Cost of material consumed	774.91	764.79	697.51	1,539.70	1,384.04	3,059.52
	Purchases of Stock-in-Trade	-	-	8.73	-	16.45	1.79
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-3.04	3.38	-65.29	0.34	-33.36	6.31
	Employee benefits expense	153.53	246.22	183.95	399.75	352.09	762.83
	Finance costs	13.69	18.01	31.61	31.70	70.71	142.73
	Depreciation and amortization expense	48.26	47.16	54.66	95.41	96.08	168.98
	Other expenses	225.12	119.87	135.68	344.99	271.58	742.98
	Total Expenses	1,212.46	1,199.43	1,046.86	2,411.89	2,157.58	4,885.13
V	Profit/(loss) before exceptional items and tax (III- IV)	956.11	259.23	176.41	1,215.35	300.94	1,316.80
VI	Profit/(loss) before tax	956.11	259.23	176.41	1,215.35	300.94	1,316.80
VII	Tax Expense:						
	(1) Current Tax	158.78	53.57	-	212.35	-	219.83
	(2) MAT Credit Availed	-158.78	-53.57	-	-212.35	-	-219.83
	(3) Deferred Tax	-	-	-	-	-	745.13
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	956.11	259.23	176.41	1,215.35	300.94	571.67
IX	Profit/(loss) for the period	956.11	259.23	176.41	1,215.35	300.94	571.67
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	6,483.40
	(ii) Gains/(losses) on defined benefit obligations	-	-	-	-	-	-11.29
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	956.11	259.23	176.41	1,215.35	300.94	7,043.79
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	1.95	0.53	0.36	2.48	0.61	14.38
	(2) Diluted	1.95	0.53	0.36	2.48	0.61	14.38

BPL Limited.

Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015
Segment Wise Revenue, Results, Assets And Liabilities for the period ended 30th September 2023

(INR Lakhs)

Sl. No	Particulars	For the three months ended			For 6 months ended		For the year ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Segment Revenue						
	(a) PCB	1,114.93	1,195.40	936.14	2,310.33	1,899.99	4,221.57
	(b) Brand Licensing Fee* (Refer Note No. 7)	1,034.08	250.00	250.00	1,284.08	500.00	1,000.00
	(c) Unallocated	-	-	-	-	-	-
	Total	2,149.01	1,445.40	1,186.14	3,594.41	2,399.99	5,221.57
	Less: Inter Segment Revenue						
	Revenue from operations	2,149.01	1,445.40	1,186.14	3,594.41	2,399.99	5,221.57
2	Segment Results						
	(a) PCB	161.11	93.96	51.81	255.07	105.34	358.55
	(b) Brand Licensing Fee	821.96	170.02	156.15	991.98	266.31	258.98
	Total	983.07	263.98	207.96	1,247.05	371.65	617.53
	(Add)/Less:(i) Finance cost	13.69	18.01	31.61	31.70	70.71	142.73
	(ii) Other un-allocable expense net of un-allocable income	-	-	-	-	-	-
	Profit/ (Loss) before tax	969.38	245.97	176.35	1,215.35	300.94	474.80
3	Segment Assets						
	(a) PCB	4,659.66	4,169.7	3,027.06	4,659.66	3,027.06	3,027.06
	(b) Brand Licensing Fee	337.74	223.8	295.00	337.74	295.00	295.00
	(c) Unallocated	39,451.83	39,681.1	33,442.77	39,451.83	33,442.77	39,578.40
	Total segment assets	44,449.23	44,074.6	36,764.83	44,449.23	36,764.83	42,900.46
4	Segment Liabilities						
	(a) PCB	1,273.90	594.86	535.33	1,273.90	535.33	668.61
	(b) Brand Licensing Fee	41.99	116.86	45.00	41.99	45.00	45.00
	(c) Unallocated	18,321.85	19,507.46	19,331.00	18,321.85	19,331.00	18,590.70
	Total segment liabilities	19,637.74	20,219.18	19,911.33	19,637.74	19,911.33	19,304.31

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Statement of Standalone Unaudited Assets & Liabilities as on 30th September 2023

(INR Lakhs)

Particulars		September 30, 2023	31st March 2023
ASSETS			
(1) Non-Current Assets			
a	Property, Plant and Equipment	2,253.58	2,185.16
b	Capital Work-in-progress	248.94	14.59
b	Investment property	177.12	187.55
c	Other Intangible Assets	8.45	1.51
d	Financial Assets		
	(i) Investments	23,967.92	23,967.92
	(ii) Other financial assets	3,134.89	3,134.89
e	Deferred Tax Assets (Net)	3,187.10	2,964.48
f	Other non-current assets	255.99	255.98
(2) Current assets			
a	Inventories	546.56	438.97
b	Financial Assets		
	(i) Trade Receivables	1,823.06	1,387.76
	(ii) Cash and Cash Equivalents	690.64	83.61
	(iii) Bank Balances other than (ii) above	73.69	71.86
	(iv) Other Financial Assets	5,822.08	5,822.08
c	Current Tax Assets (Net)	661.46	740.35
d	Other Current Assets	1,597.77	1,643.75
		11,215.26	10,188.39
	Total Assets	44,449.23	42,900.46
EQUITY AND LIABILITIES			
3	EQUITY		
a	Equity share capital	4,897.67	4,897.67
b	Other equity	19,913.82	18,698.47
4	LIABILITIES		
	Non-current liabilities		
a	Financial liabilities	-	-
b	Provisions	12.95	176.59
	Current liabilities		
a	Financial Liabilities		
	(i) Borrowings	811.35	158.15
	(ii) Trade Payables:-		
	(A) total outstanding dues of micro enterprises and small enterprises; and	9.65	18.00
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	552.89	610.91
	iii) Other financial liabilities	17,919.44	17,961.14
b	Other current liabilities	328.29	339.82
c	Provisions	3.17	39.70
	Total Equity and Liabilities	44,449.23	42,900.46
	Contingent Liabilities and Commitments	17,768.25	17,510.70

BPL Limited.
CIN - L28997KL1963PLC002015
Statement of cashflows for the period ended 30th September 2023

(INR Lakhs)

Particulars	Note	September 30, 2023	March 31, 2023
Cash flow from operating activities:			
Profit for the period		1,215.35	1,316.81
Adjustments to reconcile net profit to net cash provided by operating activities:			
Depreciation and Amortization		95.41	168.98
(Profit) / loss on sale / write off of assets		(2.36)	(10.61)
Finance cost		31.70	142.73
Interest income		(5.43)	(12.90)
Dividend income		-	(842.00)
Rental income		(24.52)	(47.42)
Non Cash adjustments		-	(11.29)
Changes in assets and liabilities			
Decrease / (Increase) in inventories		(107.59)	143.13
Decrease / (Increase) in trade receivables		(435.30)	(82.36)
Decrease / (Increase) in financial and other assets.		(97.76)	(247.29)
(Decrease) / Increase in trade payable		(66.38)	181.92
(Decrease) / Increase in financial, other liabilities and provisions		(253.40)	(56.61)
Cash generated from operations		349.73	643.10
Income taxes paid			
Net cash generated by operating activities		349.73	643.10
Cash flow from investing activities:			
Purchase of property, plant and equipment, intangible assets (Net)		(392.33)	(431.20)
Deposits with bank accounts		(1.83)	(56.73)
Interest received		5.43	12.90
Dividend received from subsidiary		-	842.00
Rental Income		24.52	47.42
Net cash (used in) / from investing activities		(364.21)	414.38
Cash flow from financing activities:			
Shares issued on exercise of employee stock options		-	6.98
Payment of dividends		-	(0.17)
Finance cost paid		(31.70)	(142.73)
Borrowings made during the year		653.20	(884.59)
Net cash used in financing activities		621.50	(1,020.51)
Net increase / (decrease) in cash and cash equivalents		607.02	36.98
Cash and cash equivalents at the beginning of the year		83.62	46.64
Cash and cash equivalents at the end of the period		690.64	83.62

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 7th October 2023 and 10th October 2023
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 September 30, 2023 is Rs. 177.68 Crores.
5. An unsecured claimant had obtained an order against the Company from single Bench of the Honourable 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 Honourable High Court of Delhi. The Company is hopeful of getting a favourable 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 does not have sufficient accumulated profit for Redeeming the entire preference outstandings.
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 financial year 2022-23 the brand licence fee was accounted based on the minimum guarantee amount as the licensee had not confirmed the amount as on the balance sheet date. The balance Rs. 6.49 Crores is recognised as revenue in the second quarter ended 30 September 2023 as prior period income.
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: 10th November 2023

For and behalf of the Board of BPL Limited


Ajit G Nambiar
(Chairman & Managing Director)



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**Review Report to
The Board of Directors,
BPL Limited.**

We have reviewed the accompanying statement of unaudited standalone financial results of BPL limited (the 'Company') for the period ended September, 2023, 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 as amended (the 'Listing Regulations, 2015').

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 express a conclusion on this financial statement, based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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 provides 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 as amended, read with relevant rules thereunder, 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
(MNG:091730)
PARTNER

Place: Bangalore
Date: 10th November 2023

UDIN NO: 23091730BGZHL560

BPL Limited.

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Statement of Consolidated Audited Financial Results for the quarter ended 30th September 2023

(INR in Lakhs)

Sl. nos	Particulars	For the three months ended			For the six month ended		For the Year ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
I	REVENUE						
	Revenue from operations* (Refer Note No. 7)	2,149.01	1,445.40	1,186.15	3,594.41	2,399.99	5,221.57
II	Other Income (net)	47.47	15.44	39.17	62.91	62.56	988.75
III	Total Income (I+II)	2,196.48	1,460.84	1,225.33	3,657.32	2,462.56	6,210.33
IV	EXPENSES						
	Cost of material consumed	774.91	764.79	697.51	1,539.70	1,384.04	3,059.51
	Purchases of Stock-in-Trade	-	-	8.73	-	16.45	1.79
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-3.04	3.38	-65.29	0.34	-33.36	6.31
	Employee benefits expense	153.52	246.22	183.95	399.75	352.09	762.83
	Finance costs	13.69	18.01	31.62	31.70	70.72	153.95
	Depreciation and amortization expense	48.26	47.16	54.66	95.41	96.08	168.98
	Other expenses	231.16	126.46	143.30	357.62	285.82	805.92
	Total Expenses	1218.49	1206.02	1,054.49	2,424.52	2,171.83	4,959.28
V	Profit/(loss) before exceptional items and tax (III- IV)	977.99	254.82	170.83	1,232.81	290.73	1,251.04
VI	Profit/(loss) before tax	977.99	254.82	170.83	1,232.81	290.73	1,251.04
VII	Tax Expense:						
	(1) Current Tax	158.78	53.57	-	212.35	-	219.83
	(2) MAT Credit Availed	-158.78	-53.57	-	-212.35	-	(219.83)
	(3) Deferred Tax	-	-	-	-	-	745.13
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	977.99	254.82	170.83	1,232.81	290.73	505.91
IX	Profit/(loss) for the period	977.99	254.82	170.83	1,232.81	290.73	505.91
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss						6,483.40
	(ii) Gains/(losses) on defined benefit obligations						-11.29
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	977.99	254.82	170.83	1,232.81	290.73	6,978.02
XII	Paid-up equity share capital: (Face value Rs.10 each)	4897.67	4897.67	4897.67	4,897.67	4,897.67	4,897.67
	Earnings per equity share (for continuing operation):						
	(1) Basic	2.00	0.52	0.35	2.52	0.59	14.25
	(2) Diluted	2.00	0.52	0.35	2.52	0.59	14.25

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 Segment Wise Revenue, Results, Assets And Liabilities for the period ended 30th September 2023

(Rs. in lakhs)

Sl. No	Particulars	For the three months ended			For the six month ended		For the year ended
		30-09-2023 (Unaudited)	30-06-2023 (Unaudited)	30-09-2022 (Unaudited)	30-09-2023 (Unaudited)	30-09-2022 (Unaudited)	31-03-2023 (Audited)
1	Segment Revenue						
	(a) PCB	1,114.93	1,195.40	936.15	2,310.33	1,899.99	4,221.57
	(b) Brand Licensing Fee* (Refer Note No. 7)	1,034.08	250.00	250.00	1,284.08	500.00	1,000.00
	(c) Power Generation	-	-	-	-	-	-
	(d) Unallocated	-	-	-	-	-	-
	Total	2,149.01	1,445.40	1,186.15	3,594.41	2,399.99	5,221.57
	Less: Inter Segment Revenue						
	Revenue from operations	2,149.01	1,445.40	1,186.15	3,594.41	2,399.99	5,221.57
2	Segment Results						
	(a) PCB	161.11	93.96	51.81	255.07	105.34	358.55
	(b) Brand Licensing Fee	821.96	170.02	156.15	991.98	266.31	258.98
	(c) Power Generation	21.88	-4.42	-5.57	17.46	-10.20	-65.58
	Total	1,004.95	259.56	202.39	1,264.51	361.45	551.95
	(Add)/Less:(i) Finance cost	13.69	18.01	31.62	31.70	70.72	142.73
	(ii) Other un-allocable expense net of un-allocable income	-	-	-	-	-	-
	Profit before tax	991.26	241.55	170.77	1,232.81	290.73	409.22
3	Segment Assets						
	(a) PCB	4,659.66	4,169.72	3,027.06	4,659.66	3,027.06	3,776.11
	(b) Brand Licensing Fee	337.74	223.77	295.00	337.74	295.00	
	(c) Power Generation	32,104.37	32,077.17	32,076.85	32,104.37	32,076.85	32,078.02
	(d) Unallocated	24,398.45	24,632.53	18,389.39	24,398.45	18,389.39	24,070.97
	Total segment assets	61,500.22	61,103.19	53,788.30	61,500.22	53,788.30	59,925.10
4	Segment Liabilities						
	(a) PCB	1,273.90	594.86	535.33	1,273.90	535.33	668.61
	(b) Brand Licensing Fee	41.99	116.86	45.00	41.99	45.00	45.00
	(c) Power Generation	9,374.45	9,369.07	9,308.83	9,374.45	9,308.83	9,365.56
	(d) Unallocated	12,499.76	13,289.47	13,508.91	12,499.76	13,508.91	12,768.62
	Total segment liabilities	23,190.10	23,370.26	23,398.07	23,190.10	23,398.07	22,847.79

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 Statement of Consolidated Unaudited Assets and Liabilities as on 30th September 2023

		(Rupees in Lakhs)	
Particulars		September 30, 2023	March 31, 2023
ASSETS			
(1) Non-Current Assets			
a	Property, Plant and Equipment	3,381.89	3,317.74
b	Capital Work-in-Progress	31,121.84	30,887.49
c	Investment property	177.12	187.56
d	Other Intangible Assets	8.45	1.51
e	Goodwill	2,308.70	2,308.70
f	Financial Assets		
	(i) Investments	12,427.92	12,427.92
	(ii) Other financial assets	3,134.89	3,134.89
g	Deferred Tax Assets (Net)	3,187.10	2,964.47
h	Other non-current assets	322.67	322.66
(2) Current assets			
a	Inventories	546.56	438.97
b	Financial Assets		
	(i) Trade Receivables	1,823.06	1,387.76
	(ii) Cash and Cash Equivalents	723.77	87.29
	(iii) Bank Balances other than (ii) above	73.69	71.86
	(iv) Other Financial Assets	1.45	0.73
c	Current Tax Assets (Net)	663.35	741.80
d	Other Current Assets	1,597.77	1,643.75
Total Assets		61,500.22	59,925.10
EQUITY AND LIABILITIES			
3 EQUITY			
a	Equity share capital	4,897.67	4,897.67
b	Other equity	19,923.85	18,699.61
c	Non-Controlling Interest	13,488.59	13,480.03
4 LIABILITIES			
Non-current liabilities			
a	Financial liabilities		
	(i) Borrowings	2,138.87	2,127.37
	(ii) Other financial liabilities		
b	Provisions	12.95	176.59
Current liabilities			
a	Financial Liabilities		
	(i) Borrowings	811.35	158.15
	(ii) Trade Payables:-		
	(A) total outstanding dues of micro enterprises and small enterprises; and	9.65	18.00
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,903.22	1,925.80
	iii) Other financial liabilities	17,982.41	18,024.10
b	Other current liabilities	328.49	378.07
c	Provisions	3.17	39.70
Total Equity and Liabilities		61,500.22	59,925.10
Contingent Liabilities and Commitments		17,793.86	17,536.31

BPL Limited.
CIN - L28997KL1963PLC002015
Consolidated statement of cashflows for the period ended 30th September 2023

(INR Lakhs)		
Particulars	March 31, 2023	March 31, 2022
Cash flow from operating activities:		
Profit for the period	1,232.81	1,251.04
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation and Amortization	95.41	168.98
(Profit) / loss on sale / write off of assets	(28.09)	(10.61)
Finance cost	31.70	153.95
Interest income	(5.43)	(12.90)
Dividend income	-	(842.00)
Rental income	(28.88)	(55.80)
Other adjustments	-	1.01
Changes in assets and liabilities		
Decrease / (Increase) in inventories	(107.59)	143.13
Decrease / (Increase) in trade receivables	(435.30)	(82.36)
Decrease / (Increase) in financial and other assets.	(98.92)	(266.68)
(Decrease) / Increase in trade payable	(30.94)	164.25
(Decrease) / Increase in financial and other liabilities	(127.81)	13.89
Cash generated from operations	496.96	625.90
Income taxes paid	-	-
Net cash generated by operating activities	496.96	625.90
Cash flow from investing activities:		
Purchase of property, plant and equipment, intangible assets	(390.41)	(441.93)
Proceeds from sale of property, plant and equipment	28.09	16.77
Intercompany deposits	-	-
Bank balances not considered as Cash and cash equivalents	(1.83)	(56.73)
Interest received	5.43	12.90
Dividend received from subsidiary	-	842.00
Rental Income	28.88	55.80
Net cash (used in) / from investing activities	(329.84)	428.81
Cash flow from financing activities:		
Shares issued on exercise of employee stock options	-	6.98
Payment of dividends	-	(0.17)
Finance cost paid	(31.70)	(153.95)
Borrowing from others	(152.14)	15.07
Repayment of borrowings	653.20	(884.59)
Net cash used in financing activities	469.36	(1,016.66)
Net increase / (decrease) in cash and cash equivalents	636.48	38.10
Cash and cash equivalents at the beginning of the year	87.29	49.19
Cash and cash equivalents at the end of the period	723.77	87.29

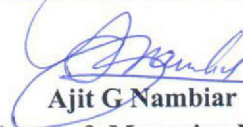
Notes:

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 7th October 2023 and 10th October 2023
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 September 30, 2023 is Rs. 177.68 Crores.
5. An unsecured claimant had obtained an order against the Company from single Bench of the Honourable 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 Honourable High Court of Delhi. The Company is hopeful of getting a favourable 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 does not have sufficient accumulated profit for Redeeming the entire preference outstandings.
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 financial year 2022-23 the brand licence fee was accounted based on the minimum guarantee amount as the licensee had not confirmed the amount as on the balance sheet date. The balance Rs. 6.49 Crores is recognised as revenue in the second quarter ended 30 September 2023 as prior period income.
8. BPL Power Projects (AP) Pvt Ltd (BPPL) is one of the subsidiaries of the company. The company has underlying assets which are available to the company. BPPL is to yet to commence the commercial operations. Hence, the management is of the opinion that the company is a going concern.
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: 10th November 2023

For and behalf of the Board of BPL Limited



(Chairman & Managing Director)



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

We have reviewed the accompanying unaudited Consolidated financial results of BPL Limited (the 'Holding Company') and its subsidiaries viz .Bharat Energy Ventures Private Limited and BPL Power Projects (AP) Private Limited (the Holding Company and its subsidiaries together referred to as "the Group") for the period ended September 30, 2023, together with the relevant notes thereon (the 'Statement') attached herewith. 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 as amended (the "Listing Regulations, 2015").

This statement is the responsibility of the Holding 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 draw a conclusion on this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the results of following entities which have been reviewed by us:

- BPL Limited (The Holding Company)
- Bharat Energy Ventures Pvt Ltd (Subsidiary Company)
- BPL Power Projects (AP) Private Limited (Subsidiary Company)

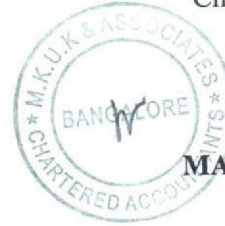


Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and has not disclosed the information required to be disclosed in terms of Listing Regulations, 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's, **6&8** of notes accompanying unaudited financial results.

For MKUK & ASSOCIATES

Chartered Accountants

(FRN: 050113S)



MANOJ KUMAR UKN

(M NO:091730)

PARTNER

Place: Bangalore
Date:10.11.2023

UDIN NO: 23091730BQZHLT1741