

FUELLING

FUTURE GROWTH



CORPORATE INFORMATION

BOARD OF DIRECTORS

Sh. Ramesh Chander Nayyar - Chairman/Independent Director
Sh. Rajinder Mittal - Managing Director
Sh. Sat Narain Goyal - Whole Time Director
Sh. Varinder Kumar Nayyar - Independent Director
Mrs. Meenu Mittal - Independent Director/ Woman Director

CHIEF EXECUTIVE OFFICER

Sh. Subhash Chander Mittal

CHIEF FINANCIAL OFFICER

Sh. Gulab Singh

COMPANY SECRETARY

Sh. Gurinder Singh Makkar

BOARD COMMITTEES

AUDIT COMMITTEE

Sh. Varinder Kumar Nayyar
Sh. Rajinder Mittal
Sh. Ramesh Chander Nayyar
Smt. Meenu Mittal

STAKEHOLDERS' RELATIONSHIP COMMITTEE

Smt. Meenu Mittal
Sh. Varinder Kumar Nayyar
Sh. Rajinder Mittal
Sh. Sat Narain Goyal

NOMINATION AND REMUNERATION COMMITTEE

Smt. Meenu Mittal
Sh. Varinder Kumar Nayyar
Sh. Ramesh Chander Nayyar

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Sh. Ramesh Chander Nayyar
Sh. Varinder Kumar Nayyar
Sh. Sat Narain Goyal
Smt. Meenu Mittal

STATUTORY AUDITORS

M/S AMRG & ASSOCIATES

BANKERS

Punjab National Bank
Aditya Birla Finance Limited
Indusind Bank Limited
Tata Motors Finance Limited
HDFC Bank Limited

SUBSIDIARY

Svaksha Distillery Limited,
Kolkata

REGISTRAR & SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.

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Fax: +91 -11- 4141 0591
Email: delhi@linkintime.co.in
Web: www.linkintime.co.in

REGISTERED OFFICE

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CIN

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CAUTIONARY STATEMENT

This document contains statements about expected future events, financial and operating results of BCL Industries Limited, formerly known as BCL Industries & Infrastructures Ltd, which are forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties. There is significant risk that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause assumptions, actual future results and events to differ materially from those expressed in the forward-looking statements. Accordingly, this document is subject to the disclaimer and qualified in its entirety by the assumptions, qualifications and risk factors referred to in the Management's Discussion and Analysis of BCL Industries Limited's Annual Report, 2018-19.

We are at the tipping point between our ambitions and our destiny. In our Edible Oil business, we are one of the smartest manufacturers making full use of our economies of scale and our ability to use seasonal and cost-effective commodities as in-feeds.

In our Distillery business, we are delivering exceptional growth in production, revenue, margins and eventually becoming an industry peer. Our distillery business is exceptional in India and South Asia and this is what sets us apart from any other player.

For this year we have achieved our highest turnover in the last four decades and we endeavour to grow ambitiously, given the mammoth opportunities available in the industry.

The trust of our customers and stakeholders have seen us emerge stronger in order to face the challenges of tomorrow with faith and conviction that we have today!

Going forward, we are well positioned to capture the ever growing opportunities in the market and create value for our stakeholders. As we plan for the future, we continue to invest in the sunrise areas of our business that will be significant drivers for future growth. We are building on our steady progresses and remain focused on breaking new barriers of performance and returns over a period of time. Our uniqueness is what makes us a company, that is, a vertically futuristic integrated business

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COMPANY OVERVIEW

BCL Industries Ltd. (BCL) was founded by Shri D. D. Mittal and is a part of the Mittal group. We are a diversified business house, having business verticals of Edible Oil, Distillery and Real Estate. Under the leadership of Mr. Rajinder Mittal - the current Managing Director, the company has grown to become one of the largest Edible Oil manufacturers in North India, having a capacity of 1,020 TPD.

Furthermore, we forayed into the business of Distillation by setting up our own grain-based distillery of Extra neutral alcohol of 100 KLPD along with a bottling plant in Bathinda, Punjab, and later we doubled its capacity to 200 KLPD as the business grew. In order to grow in the Distillation business, the Company through its subsidiary is now installing a new state-of-the-art Distillery of 200 KLPD with 10.0 MW co-generation power plant in Kharagpur, West Bengal. The new plant is expected to commission in the next financial year and this should make our Company the largest grain-based ENA and/or Ethanol manufacturer in the country.

Also, The Company has two real estate projects namely DD Mittal Towers and Ganpati Enclave in Bathinda, Punjab having a large realisable value expected from each project and no debt on them.

BCL always aims to cater the best in all the possible aspects which would lead to the progress of the society and the nation. At the forefront we always ensure sustainable growth and development for our stakeholders and the ecosystem. We thrive to deliver top quality of our products to the customers and develop a long term relationship leading to build a base for valuable customers.

1,020
TPD

Edible Oil
Production

Number of
Edible Oil brands

08

400
KLPD

Distillery capacity
(Post Expansion)

Distillery brands
for PML and IMFL

08

₹
1,300
Mn

Ethanol order



VISION

The vision is to grow

The commitment is to perform

The excellence is to deliver consistently

MISSION

Our aim is to create a hallmark in the edible oil and distillery industry with improvisation, novelty and uniformity as the trademark of our agro based business.

VALUES

INNOVATION - Constantly innovating ourselves to provide value for our shareholders.

CONSUMER FOCUS - We are focused on providing quality products to our consumers on a timely basis.

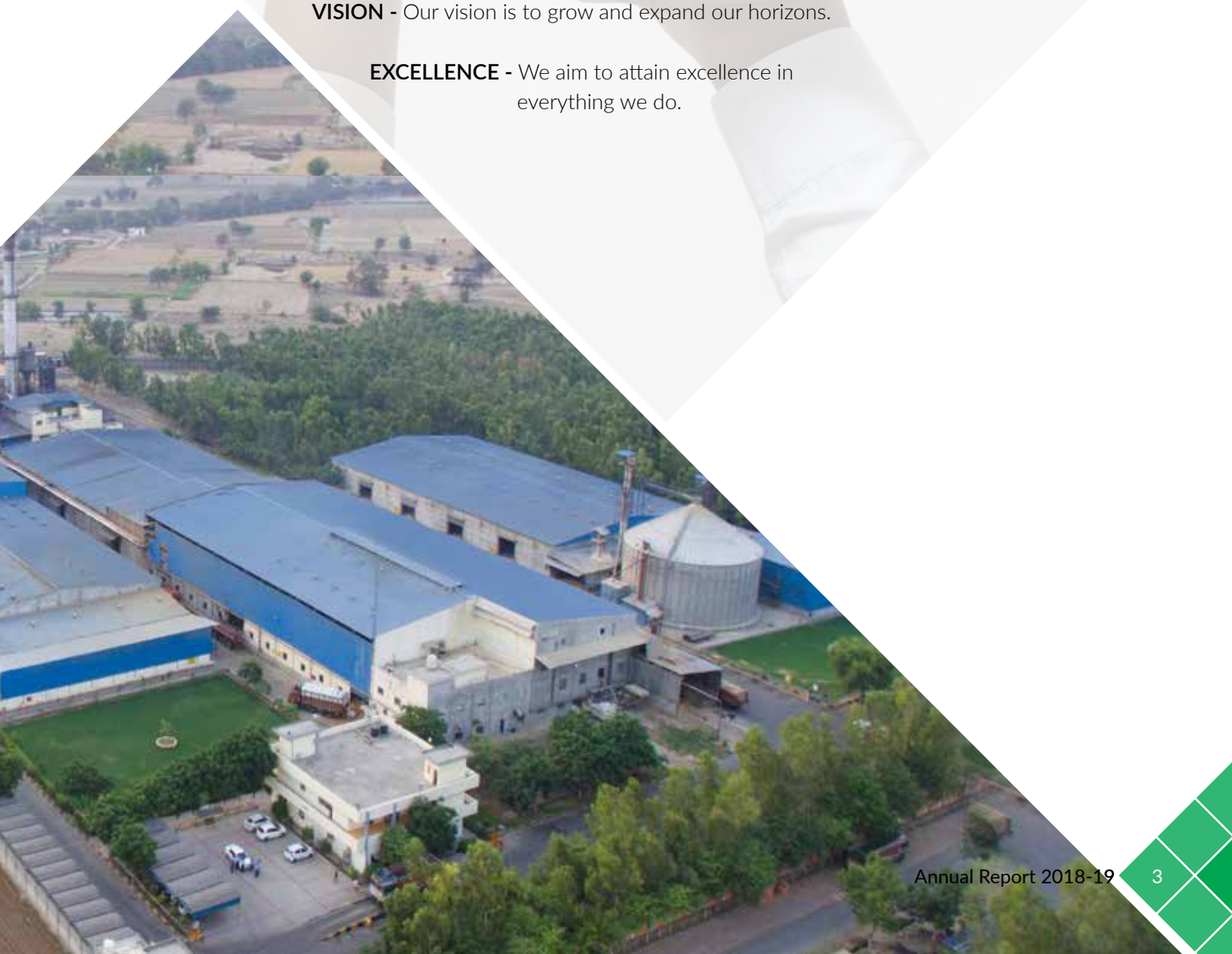
DEPENDABILITY - You can always place your faith in us to deliver in a timely and efficient manner.

ENVIRONMENTALISM - Our methods are always environmentally friendly and involve zero affluent.

PASSION - We are extremely passionate in all the work that we do.

VISION - Our vision is to grow and expand our horizons.

EXCELLENCE - We aim to attain excellence in everything we do.



FINANCIAL YEAR 2018-19 AT A GLANCE



₹ 9,037 Mn
Total Revenues

8.99%
EBITDA Margins

₹ 413 Mn
Net Profit

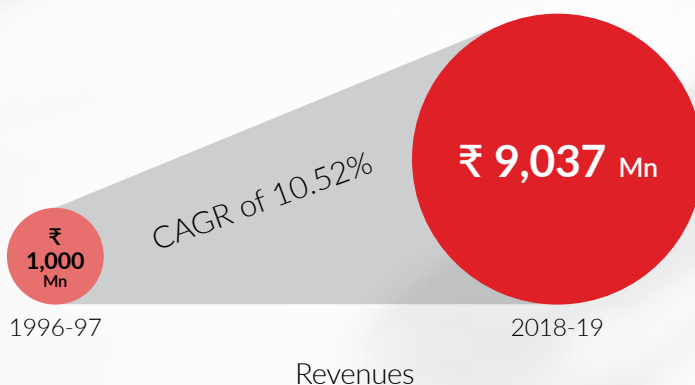
Our Company had an outstanding performance in the FY 2018-19, with the tailwind of the National Biofuel Policy. The Policy changed the dynamics of the industry and we were benefitted too. We earned better realisations in ENA/Ethanol business. Moreover, we performed magnificently in the Real Estate business registering remarkable sales because of the increased demand. The edible oil business churned good revenues for the Company too. The Total Revenues for Financial Year 2018-19 stood at ₹ 9,037 Mn, with EBITDA Margins of 8.99% and Net Profit of ₹ 413 Mn.

In this financial year, we started manufacturing Ethanol since December 2018 from the existing distillery facility in Bathinda, Punjab for earning better realisations than ENA due to the favourable National Biofuel Policy. To reap the benefits of the high demand of the ENA and Ethanol industry, the Company, through its Subsidiary is losing no time to set up a greenfield capacity of 200 KLPD at Kharagpur, West Bengal, which is expected to commence production in the coming Financial Year 2019-20.

The Company did exceptionally well in monetising their real estate assets too, as sales grew by 4 times compared to last financial year. The Company has also utilised partial revenues from real estate sales to decrease their financial borrowings.

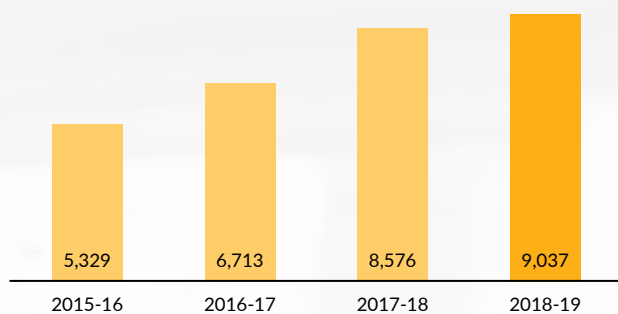
This financial year the government hiked import duties on various edible oils to benefit the domestic manufacturers, which augured well for our Company as well.

To measure the company's progress, we generated a revenue of ₹ 1,000 Mn in Financial Year 1996-97 and in the current Financial Year 2018-19 the company generated a revenue of ₹ 9,037 Mn, which is a robust CAGR of 10.52%.

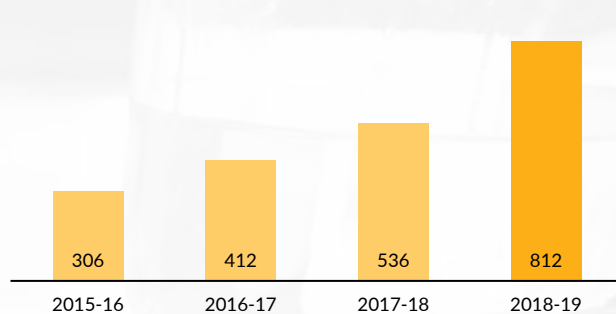


FINANCIAL HIGHLIGHTS

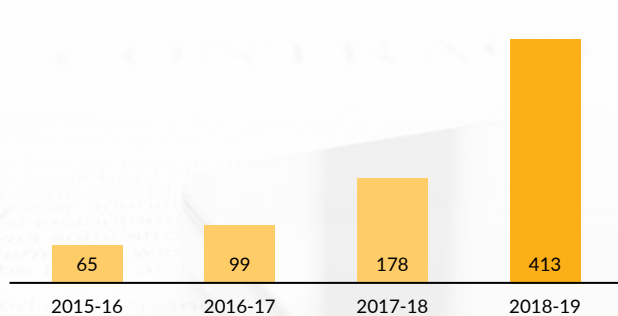
Revenue Growth (₹ Mn)



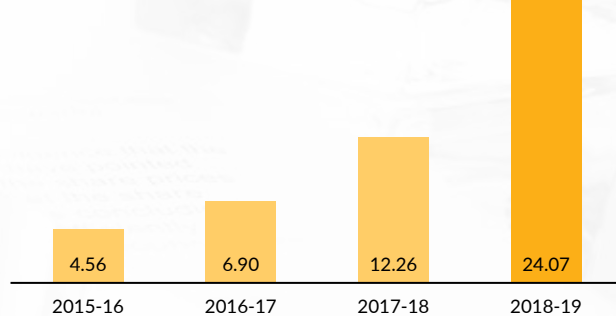
EBITDA (₹ Mn)



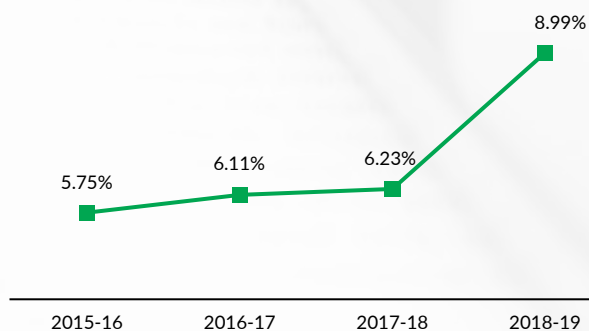
PAT (₹ Mn)



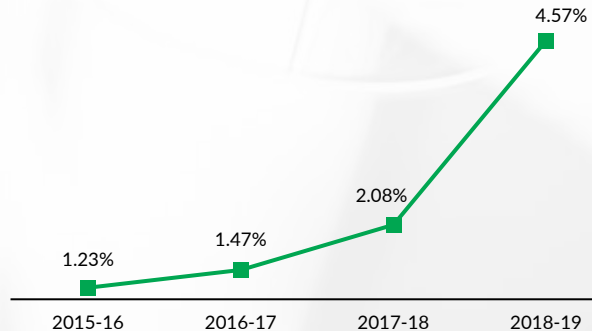
EPS (₹)



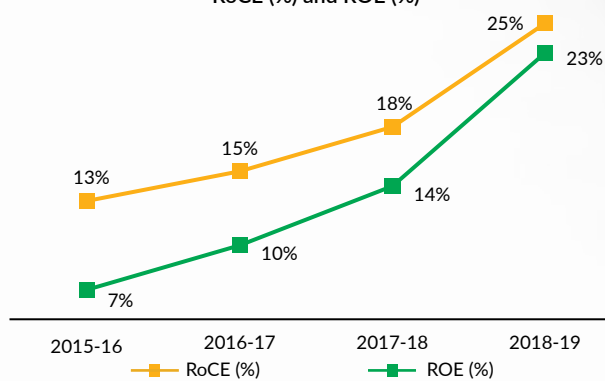
EBITDA Margins (%)



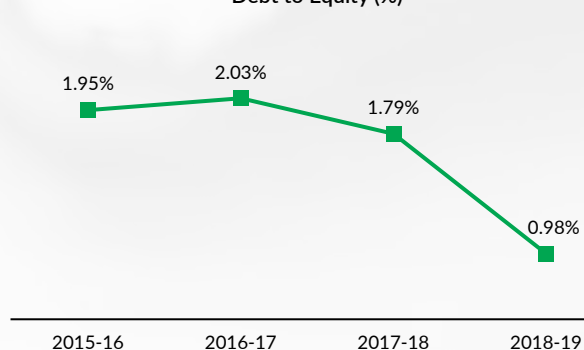
PAT Margins (%)



RoCE (%) and ROE (%)



Debt to Equity (%)



TIME LINE

In 1976, started with a Solvent Extracted Plant and extracting Oil from Rice Bran.

Production of Oil commenced in 1977.

In 1980, Rice Bran Hard Oil production was started.

1976
-
1980

In 1988, Oil Crushing Unit was installed and commissioned.

In 1990, the Company manufactured Vanaspati by installing 100 MT Vanaspati Plant.

1986
-
1990

In 1997, the overall capacity in all Product categories was enhanced to almost double.

In 1996-97, BCL achieved its turnover of more than ₹ 1,000 Mn.

1996
-
2000

1981
-
1985

1991
-
1995

In 1982, vegetable oil refinery project was started.

1981-85 Edible oil, such as mustard oil, soyabean oil and cotton seed oil was refined and packed in 15 kg & 1 ltr pouch.

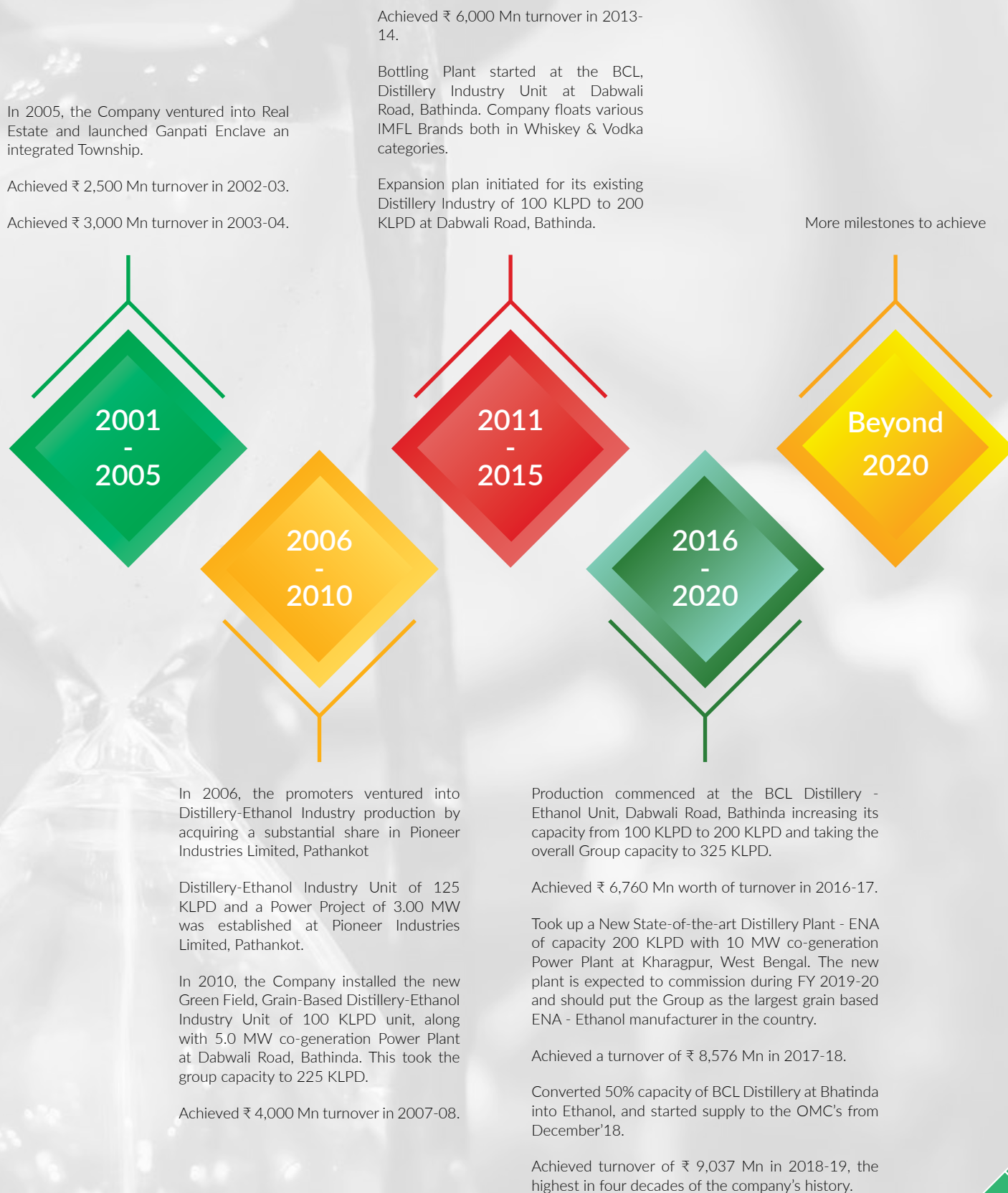
The brand name "MURLI" was established.

In 1984 Rice Mill was installed.

The capacity of solvent extraction plant was increased to 200 MT PPD from initial installed capacity of 40 MT PPD.

In 1993, the Company shares went for a Public Issue for 29 Lacs shares of ₹ 10/- each at a premium of ₹ 5/-. The issue was subscribed by 4 times.

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



BOARD OF DIRECTORS



R.C. Nayar, Chairman & Independent Director

Belonging to the 1982 batch of Indian Administrative Services and a Doctorate in the Faculty of Science from Punjab University, Mr. R C Nayar served the government in various capacities. He has more than three decades of administrative and functional experience.

He was the Chairman of Punjab State Forest Development Corporation, Managing Director of Punjab State Civil Supply Corporation and Member Secretary of Pay Commission of Government of Punjab.

After retiring from Administrative Services in 2013, he joined the company as the Chairman of BCL Industries & Infrastructure Ltd. He is a strategic planner and involves himself in all the decisions relating to BCL's strategic planning.

Rajinder Mittal, Managing Director

A Graduate in Commerce and an alumnus of Birla Public School, Pilani, Mr. Rajinder Mittal, Managing Director of BCL Industries Ltd is a leading industrialist in Punjab. He joined the family business at the age of 21, with his father, Late Sh. Dwarka Dass Mittal, in a small solvent extraction unit.

The business grew at a phenomenal pace under the vision and direction of Mr. Rajinder and is now a ₹ 1,000 crore empire. BCL has dominated its presence in Edible Oil, Distillery and Real estate. He is a pioneer in converting the non-conventional Rice Bran oil into Refined Rice Bran oil, fit for human consumption. He established the Distillery division, one amongst the few manufacturers in India and South Asia Region to have forward and integrated distillery plants with ZERO discharge. In the real estate sector, he has been

instrumental in introducing ultra-modern housing concept in the backward belt of Malwa Region of Punjab. He is a Board member in many other companies and is the President/ Member on numerous State/ Social organisations. He has consistently won many industrialist awards.



S.N. Goyal, Whole Time Director

A Post Graduate in Commerce, Mr. Sat Narain Goyal is one of the oldest team members of BCL Industries Ltd and has about four decades of experience in commerce and accounting processes of the manufacturing industry. He started his career as the Manager (Accounts) of BCL in 1981. Since then he has been focussing on strengthening and broadening the company and its stake holders' relationship for mutual benefits. He now heads Finance, Taxation and Secretarial functions of the company.

Mrs. Meenu Mittal, Director

An Arts graduate from Punjab University, Mrs. Meenu Mittal is the only woman Director in the Company. She has about 4 years of experience in the oil industry. After she joined the Board in 2014, she has provided valuable suggestions and proposals that have helped in framing various policies and also assisted in the company's growth.



V.K. Nayar, Director

Mr. V K Nayar is a Gold Medallist Graduate in Commerce from Punjab University and a Fellow Chartered Accountant of Institute of Chartered Accountants of India (ICAI). He has four decades of experience in banking, project financing, auditing, financial and investment market. As a Director of BCL, he contributes and provides necessary directions in project financing and other investment-related decisions to the company.