

**BPL Limited**

Dynamic House, 64 Church Street

Post Box No. 5194

Bengaluru - 560 001, India.

Ph : +91 80 25580490

E-mail : investor@bpl.in / Website : www.bpllimited.com

CIN : L28997KL1963PLC002015

**30<sup>th</sup> May 2022**

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 30th May 2022**

- A.** In Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015, please find attached the following:
- (i) Audited Standalone & Consolidated Financial Results for the fourth quarter and twelve months period ended on 31<sup>st</sup> March 2022.
  - (ii) Statement of Assets and Liabilities for the year ended 31<sup>st</sup> March 2022.
  - (iii) Statement of Cash Flows for the year ended 31<sup>st</sup> March 2022.
  - (iv) A copy of the Auditors' Report of (standalone & consolidated) on the aforesaid results issued by M/s. MKUK & Associates, Statutory Auditors of the Company for the fourth quarter and twelve months period ended on 31<sup>st</sup> March, 2022.
  - (v) Statement of impact on Audit Qualifications for the Financial Year ended 31st March 2022, along with management response for the same.

The said audited Financial Results was recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held today. The Audit Report was also adopted by the Board at the said meeting.

**B.** Appointment of Mr. Sukumar Rangachar as an additional director (non -executive capacity) subject to approval of the members at the forthcoming general meeting.

**C.** M/s T.Vellupillai & Co., Chartered Accountants, Bengaluru, was re- appointed as an Internal Auditors of the Company for the FY 2022-23.

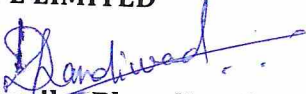
The meeting commenced at 12.17 A.M and concluded at 3.15 P.M.

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.bpl.in, Tel: No. +91 80 25589109  
 Statement of Standalone Audited Financial Results for the Quarter and Year ended 31st March, 2022

Sl. nos	Particulars	Quarter Ended			Year Ended	
		31-03-2022	31-12-2021	31-03-2021	31-03-2022	31-03-2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
						(Rs. In Lakhs)
I	<b>REVENUE</b>					
	Revenue from operations	925.97	1,327.68	1,490.59	3,820.75	4,375.69
II	Other Income (net)	751.89	14.26	14.42	1,098.44	108.30
III	<b>Total Income (I+II)</b>	<b>1,677.85</b>	<b>1,341.94</b>	<b>1,505.01</b>	<b>4,919.18</b>	<b>4,483.99</b>
IV	<b>EXPENSES</b>					
	Cost of material consumed	680.47	886.15	1,011.43	2,650.88	2,190.14
	Purchases of Stock-in-Trade	(22.22)	11.45	(157.18)	24.37	489.62
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	6.92	20.65	14.94	(9.67)	255.48
	Employee benefits expense	225.52	178.28	174.90	729.83	653.13
	Finance costs	37.85	41.31	55.11	172.56	203.16
	Depreciation and amortization expense	41.52	41.82	41.25	167.36	168.40
	Other expenses	143.27	105.94	215.28	419.00	578.70
	<b>Total Expenses</b>	<b>1,113.34</b>	<b>1,285.60</b>	<b>1,355.73</b>	<b>4,154.34</b>	<b>4,538.63</b>
V	Profit/(loss) before exceptional items and tax (III- IV)	564.52	56.34	149.28	764.85	(54.64)
VI	Profit/(loss) before tax (V-VI)	564.52	56.34	149.28	764.85	(54.64)
VII	Tax Expense:					
	(1) Current Tax	122.11	-	-	122.11	-
	(2) MAT Credit Availed	(122.11)	-	-	(122.11)	-
	(3) Deferred Tax	(530.10)	-	2,091.85	(530.10)	2,091.85
VIII	Profit (Loss) for the period from continuing operations (VII-VIII)	1,094.62	56.34	(1,942.57)	1,294.95	(2,146.49)
IX	Profit/(loss) for the period (IX+XII)	1,094.62	56.34	(1,942.57)	1,294.95	(2,146.49)
X	Other Comprehensive Income					
	(i) Items that will not be reclassified to profit or loss	357.58	-	-	357.58	-
	(ii) Gains/(losses) on defined benefit obligations	(5.61)	-	43.09	(5.61)	43.09
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,446.59	56.34	(1,899.48)	1,646.92	(2,103.40)
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,890.69	4,888.58	4,888.58	4,890.69	4,888.58
	Earnings per equity share (for continuing operation):					
	(1) Basic	2.96	0.12	(3.89)	3.37	(4.30)
	(2) Diluted	2.96	0.12	(3.89)	3.37	(4.30)

BPL Limited  
CIN - L28997KL1963PLC002015  
Balance Sheet as at

Rs. In Lakhs

	Particulars	Note No.	31 Mar 2022	31 Mar 2021
1	<b>ASSETS</b>			
	<b>Non Current Assets</b>			
	(a) Property, Plant and Equipment	3	1,905.75	2,043.92
	(b) Other Intangible assets	3.1	1.83	2.26
	(c) Investment Property	3.2	208.41	214.87
	(d) Financial Assets			
	(i) Investments	4	17,484.52	5,586.94
	(ii) Other receivables	5	-	10,845.08
	(e) Deferred tax assets (net)	6	3,489.78	2,837.56
	(f) Other Non-Current assets	7	274.47	273.29
	<b>Total Non-Current Assets</b>		<b>23,364.76</b>	<b>21,803.91</b>
2	<b>Current assets</b>			
	(a) Inventories	8	582.10	576.08
	(b) Financial Assets			
	(i) Trade receivables	9	1,305.40	1,567.26
	(ii) Cash and Cash equivalents	10.1	46.64	140.08
	(iii) Other Bank Balances	10.2	15.13	10.50
	(iv) Other financial assets	11	10,279.52	10,296.44
	(c) Current Tax Assets (Net)	12	763.37	734.80
	(d) Other current assets	13	252.22	384.40
	<b>Total Current Assets</b>		<b>13,244.38</b>	<b>13,709.55</b>
	<b>Total Assets</b>		<b>36,609.15</b>	<b>35,513.47</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>EQUITY</b>			
	(a) Share capital	14	4,890.69	4,888.58
	(b) Other Equity	15	11,654.86	9,985.94
	<b>LIABILITIES</b>			
1	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	Borrowings - Unsecured	16	-	244.12
	(b) Provisions	17	212.62	182.36
	<b>Total Non- Current Liabilities</b>		<b>212.62</b>	<b>426.48</b>
2	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings - Secured	18	1,042.74	1,017.86
	(ii) Trade payables			
	(a) Total Outstanding dues of Micro and Small	19	4.90	6.69
	(b) Total Outstanding dues of creditors other than Micro and Small	19	442.09	1,079.66
	(iii) Other financial liabilities	20	17,980.32	17,637.19
	(b) Other current liabilities	21	367.34	463.41
	(c) Provisions	22	13.60	7.67
	<b>Total Current Liabilities</b>		<b>19,850.98</b>	<b>20,212.47</b>
	<b>Total Equity and Liabilities</b>		<b>36,609.14</b>	<b>35,513.47</b>
	Contingent Liabilities and Commitments	23	17382.28	7694.53

See accompanying notes to the financial statements 1-2



BPL LIMITED  
CIN - L28997KL1963PLC002015

CASH FLOW STATEMENT

Particulars	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
	Rs. In Lakhs	Rs. In Lakhs
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before exceptional, extraordinary items and tax	764.85	(54.64)
<i>Adjustments for:</i>		
Depreciation and amortisation	167.36	168.40
(Profit) / loss on sale / write off of assets	0.60	(0.12)
Finance costs	172.56	203.16
Interest income	(5.83)	-
Dividend income	(1,031.45)	-
Rental income from investment properties	(44.85)	(34.56)
Non-cash expenses adjustment	14.31	43.08
	(727.29)	379.96
<b>Operating profit / (loss) before working capital changes</b>	<b>37.55</b>	<b>325.32</b>
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(6.02)	193.43
Trade receivables	261.87	(582.35)
Short-term loans and advances	16.92	192.58
Other current assets	(18.51)	130.39
Other non-current assets	(1.19)	(19.36)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(639.36)	301.07
Other current liabilities	(96.07)	(301.25)
Other financial liabilities	343.12	(1.56)
Short-term provisions	5.93	(54.48)
Long-term provisions	30.26	(56.06)
Cash generated from operations	(103.04)	(197.59)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(65.49)</b>	<b>127.73</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(22.95)	(5.25)
Proceeds from sale of fixed assets	0.04	0.25
Inter-corporate deposits (net)	(694.91)	-
Bank balances not considered as Cash and cash equivalents	(4.63)	3.00
Interest received	5.83	-
Dividend received	1,031.45	-
Rental income from investment properties	44.85	34.56
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>359.68</b>	<b>32.56</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares	4.34	-
Proceeds from other short-term borrowings	24.88	68.37
Repayment of other short-term borrowings	(244.12)	-
Finance cost	(172.56)	(203.16)
Dividends paid	(0.17)	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(387.63)</b>	<b>(134.79)</b>

BPL LIMITED  
CIN - L28997KL1963PLC002015

CASH FLOW STATEMENT

Particulars	For the year ended 31 Mar 2022	For the year ended 31 Mar 2021
	Rs. In Lakhs	Rs. In Lakhs
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(93.44)	25.50
Cash and cash equivalents at the beginning of the year	140.08	114.58
Effect of exchange differences on restatement of foreign currency Cash and cash		
Cash and cash equivalents at the end of the year	46.64	140.08
<b>Note to Cash flow statement</b>		
<b>Components of Cash and Cash equivalents</b>		
(a) Cash on hand	-	0.02
(b) Balances with banks		
(i) In current accounts	26.79	28.67
(ii) In deposit accounts	19.86	111.39
Ref Note:1.18	<u>46.64</u>	<u>140.08</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 30<sup>th</sup> May 2022.
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 5<sup>th</sup> 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 31<sup>st</sup> 2022 is Rs. 173.82 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. Balances due from Sundry debtors and other advances recoverable are subject to confirmation and reconciliation from the parties concerned. The process of confirmation and reconciliation is in progress.
7. As the financial figures of operating segments other than the main segment (PCB manufacturing) are lower than the quantitative thresholds prescribed under Ind AS 108 "operating segments", PCB manufacturing is considered as the single segment for reporting.
8. 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, on 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.
9. Previous period figures have been regrouped /reclassified to conform to current period's presentations.

## Auditor's Qualified Opinion

1. *The company has not redeemed preference shares amounting to Rs. 16958.68 lacs, which had fully fallen due for redemption in August 2019.*

Management Response:

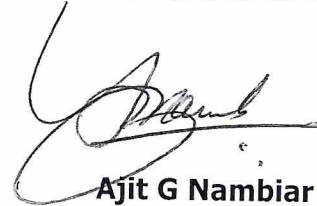
Preference Shares have become due as per the terms on which they were issued and have not yet been redeemed. Pursuant to the provisions of Section 55 of the Companies Act, 2013, Preference Shares can be redeemed only out of profits that are otherwise available for dividend. Though the Company has earned profit, it is inadequate for the said redemption. The Company is exploring possible methods for redemption of Preference Shares at an early date.

2. *The Company has not contributed a sum of Rs.250.93 lacs towards Group gratuity policy maintained with LIC as required under Payment of Gratuity Act.*

Management Response:

Due to paucity of funds on account of working capital constraints, the Company was unable to make contribution towards Gratuity Fund. The company is making necessary arrangements to fund the same in instalments, over a period of time.

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



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

Place: Bangalore

Date: May 30, 2022



BPL Limited

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

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

Statement of Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2022

Ref Note Below:

(Rs. In Lakhs)

Sl. nos	Particulars	Quarter Ended	Year Ended
		31-03-2022 (Audited)	31-03-2022 (Audited)
I	<b>REVENUE</b>		
	Revenue from operations		
II	Other Income (net)	925.97	3,820.75
III	<b>Total Income (I+II)</b>	<b>751.89</b>	<b>1,098.44</b>
		<b>1,677.85</b>	<b>4,919.18</b>
IV	<b>EXPENSES</b>		
	Cost of material consumed	680.47	2,650.88
	Purchases of Stock-in-Trade	(22.22)	24.37
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	6.92	(9.67)
	Employee benefits expense	225.52	729.83
	Finance costs	37.85	172.56
	Depreciation and amortization expense	41.52	167.36
	Other expenses	143.27	419.00
	<b>Total Expenses</b>	<b>1,113.34</b>	<b>4,154.34</b>
V	Profit/(loss) before exceptional items and tax (III- IV)	564.52	764.85
VI	Profit/(loss) before tax (V-VI)	564.52	764.85
VII	Tax Expense:		
	(1) Current Tax	122.11	122.11
	(2) MAT Credit Availed	(122.11)	(122.11)
	(3) Deferred Tax Charge / (Credit)	(530.10)	(530.10)
VIII	Profit (Loss) for the period from continuing operations (VII-VIII)	1,094.62	1,294.95
IX	Profit/(loss) for the period (IX+XII)	1,094.62	1,294.95
X	Other Comprehensive Income		
	(i) Items that will not be reclassified to profit or loss	357.58	357.58
	(ii) Gains/(losses) on defined benefit obligations	(5.61)	(5.61)
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	1,446.59	1,646.92
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,890.69	4,890.69
	Earnings per equity share (for continuing operation):		
	(1) Basic	2.96	3.37
	(2) Diluted	2.96	3.37

BPL Limited  
CIN - L28997KL1963PLC002015  
Consolidated Balance Sheet as at

Particulars	Note No.	Rs. In Lakhs
		31 Mar 2022
<b>ASSETS</b>		
<b>Non Current Assets</b>		
(a) Property, Plant and Equipment		
(b) Goodwill	3	3,038.33
(c) Capital work in progress		2,308.70
(d) Other Intangible assets	4	30,872.90
(e) Investment Property	3.1	1.83
(f) Financial Assets	3.2	208.41
(i) Investments		
(g) Deferred tax assets (net)	5	5,944.52
	6	3,489.78
(h) Other Non-Current assets		
<b>Total Non-Current Assets</b>	7	341.16
		<b>46,205.62</b>
<b>Current assets</b>		
(a) Inventories		
(b) Financial Assets	8	582.10
(i) Trade receivables		
(ii) Cash and Cash equivalents	9	1,305.40
(iii) Other Bank Balances	10.1	49.18
(iv) Other financial assets	10.2	15.13
	11	4,458.12
(c) Current Tax Assets (Net)		
	12	763.97
(d) Other current assets		
<b>Total Current Assets</b>	13	252.22
		<b>7,426.13</b>
<b>Total Assets</b>		<b>53,631.75</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Share capital		
(b) Other Equity	14	4,890.69
<b>Total equity attributable to equity holders of the Company</b>	15	11,718.56
(c) Non-controlling interests		16,609.25
<b>Total equity</b>		13,483.22
<b>LIABILITIES</b>		30,092.47
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
Borrowings		
(b) Provisions	16	2,076.28
<b>Total Non- Current Liabilities</b>	17	212.62
		<b>2,288.89</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	18	1,042.74
(a) Total Outstanding dues of Micro and Small		
(b) Total Outstanding dues of creditors other than Micro and Small	19	4.90
(iii) Other financial liabilities	19	1,774.54
	20	18,043.29
(b) Other current liabilities		
	21	371.31
(c) Provisions		
<b>Total Current Liabilities</b>	22	13.60
		<b>21,250.39</b>
<b>Total Equity and Liabilities</b>		<b>53,631.75</b>
Contingent Liabilities and Commitments		
	23	17,407.89

BPL LIMITED  
CIN - L28997KL1963PLC002015  
CONSOLIDATED CASH FLOW STATEMENT

For the year ended 31 Mar 2022

Particulars	Rs. In Lakhs
<b>A. Cash flow from operating activities</b>	
Net Profit / (Loss) before exceptional, extraordinary items and tax	764.85
<i>Adjustments for:</i>	
Depreciation and amortisation	
(Profit) / loss on sale / write off of assets	167.36
Finance costs	0.60
Interest income	172.56
Dividend income	(5.83)
Rental income from investment properties	(1,031.45)
Non-cash expenses adjustment	(44.85)
	14.31
<b>Operating profit / (loss) before working capital changes</b>	<b>(727.29)</b>
<i>Changes in working capital:</i>	<b>37.55</b>
<i>Adjustments for (increase) / decrease in operating assets:</i>	
Inventories	
Trade receivables	(6.02)
Short-term loans and advances	261.87
Other current assets	16.92
Other non-current assets	(19.11)
	(1.19)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>	
Trade payables	
Other current liabilities	(639.36)
Other financial liabilities	(96.07)
Short-term provisions	344.29
Long-term provisions	5.93
	30.26
Cash generated from operations	(102.48)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(64.92)</b>
	<b>(64.92)</b>
<b>B. Cash flow from investing activities</b>	
Capital expenditure on fixed assets, including capital advances	(22.95)
Proceeds from sale of fixed assets	0.04
Inter-corporate deposits (net)	(694.91)
Bank balances not considered as Cash and cash equivalents	(1.49)
Interest received	5.83
Dividend received	
Rental income from investment properties	1,031.45
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>44.85</b>
	<b>362.82</b>
<b>C. Cash flow from financing activities</b>	
Proceeds from issue of equity shares	3.17
Proceeds from other short-term borrowings	24.88
Repayment of other short-term borrowings	(244.12)
Finance cost	(172.56)
Dividends paid	(0.17)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(388.80)</b>

## BPL LIMITED

CIN - L28997KL1963PLC002015

## CONSOLIDATED CASH FLOW STATEMENT

Particulars	For the year ended 31 Mar 2022
	Rs. In Lakhs
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(90.90)
Cash and cash equivalents at the beginning of the year	140.08
Effect of exchange differences on restatement of foreign currency Cash and cash	
Cash and cash equivalents at the end of the year	49.18
<b>Note to Cash flow statement</b>	
<b>Components of Cash and Cash equivalents</b>	
(a) Cash on hand	0.04
(b) Balances with banks	
(i) In current accounts	29.29
(ii) In deposit accounts	19.86
	<u>49.18</u>



**Notes:**

1. The above 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 30<sup>th</sup> May 2022.
2. The Consolidated 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 5<sup>th</sup> 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 31<sup>st</sup> 2022 is Rs. 174.07 Crores.
5. Bharat Energy Ventures Private Limited (BEVPL) and BPL Power Projects (AP) Private Limited (BPPL) became subsidiaries from 23<sup>rd</sup> March, 2022 and there were no revenue / expenses from this date till 31<sup>st</sup> March, 2022. Therefore, standalone profitability is considered as consolidated profitability.
6. This being the initial year of consolidation, no comparable previous period figures are available.

**Auditor's Qualified Opinion**

1. *The company has not redeemed preference shares amounting to Rs. 16958.68 lacs, which had fully fallen due for redemption in August 2019.*

**Management Response:**

Preference Shares 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. Though the Company has earned profit, it is inadequate for the said redemption. The Company is exploring possible methods for redemption of Preference Shares at an early date.

2. *The Company has not contributed a sum of Rs.250.93 lacs towards Group gratuity policy maintained with LIC as required under Payment of Gratuity Act.*

Management Response:

Due to paucity of funds on account of working capital constraints, the Company was unable to make contribution towards Gratuity Fund. The company is making necessary arrangements to fund the same in instalments, over a period of time.

3. *The financial statement of a subsidiary BPL Power Projects (AP) Pvt Ltd, which is consolidated with the Company are prepared based on going concern assumption, considering various factors.*

Management Response:

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.

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

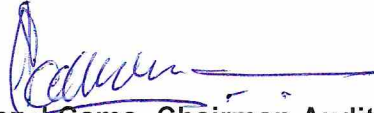
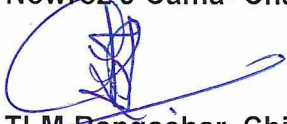


**Ajit G Nambiar**  
**(Chairman & Managing Director)**

Place: Bangalore  
Date: May 30, 2022

**BPL Limited**

<b>Statement of impact of Audit Qualifications for the Financial Year ended 31<sup>st</sup> March, 2022</b>				
<b>[See Regulation 33/52 of the SEBI (LODR) (Amendment) Regulations, 2016]</b>				
<b>I.</b>	<b>Sl. No.</b>	<b>Particulars</b>	<b>Audited Figures (as reported before adjusting for qualifications) (in lakhs)</b>	<b>Adjusted figures (audited figures after adjusting for qualifications) (in Lakhs)</b>
	1.	Turnover/ Total Income	4919.18	4919.18
	2.	Total Expenditure	4154.34	4154.34
	3.	Net Profit/ (Loss)	1646.92	1646.92
	4.	Earnings Per Share	3.37	3.37
	5.	Total Assets	36609.14	36609.14
	6.	Total Liabilities	36609.14	36609.14
	7.	Net Worth	<b>16545.55</b>	<b>16545.55</b>
	8.	Any other Financial Item(s) (as felt appropriate by the management)	-----	-----
<b>II.</b>	<b>Audit Qualification (each Audit Qualification separately):</b>			
	a.	Details of Audit Qualification:  <b>A.</b> The company has not redeemed preference shares amounting to Rs. 16958.68 lacs, which had fully fallen due for redemption in August 2019  <b>B.</b> The Company has not contributed a sum of 250.94 lacs towards Group gratuity policy maintained with LIC as required under Payment of Gratuity Act.		
	b.	Type of Audit Qualification:  Qualified Opinion/ Disclaimer of Opinion/ Adverse Opinion		
	c.	Frequency of Qualification:  Repeated qualification		
	d.	1. For Audit Qualification(s) where the impact is quantified by the Auditor, Management's views:  <b>A.</b> 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. Though the company has earned profits, it is inadequate for the redemption. The company is exploring possible methods for redemption of preference shares at an early date.		

		<b>B.</b> Due to paucity of funds, the Company was unable to make contribution towards Gratuity Fund. The company is making necessary arrangements to fund the same in instalments, over a period of time.
	e.	For Audit Qualifications where the impact is not quantified by the Auditor:
	(i)	Management's estimation on the impact of Audit Qualification- Nil
	(ii)	If Management is unable to estimate the impact, reasons for the same: - <b>NIL</b>
	(iii)	Auditor's comments on (i) or (ii) above: <b>NIL</b>
III.	<b>Signatories</b>	
	 <b>Mr. Ajit G Nambiar- Chairman &amp; Managing Director</b>  <b>Mr. Nowroz J Cama- Chairman-Audit Committee</b>  <b>Mr. TLM Rangachar, Chief Financial Officer</b>  <b>Mr. Manoj Kumar U K - Statutory Auditor</b>  <b>Place: Bengaluru</b> <b>Date: 30.05.2022</b>	

For BPL Limited

  
**Deepika N Bhandiwad**  
**Company Secretary**