

**BPL Limited**

Dynamic House, 64 Church Street  
Post Box No. 5194  
Bengaluru - 560 001, India.  
Ph : +91-80-2532 7985, 2558 9109  
E-mail : [Investor@bpl.in](mailto:Investor@bpl.in) / Website : [www.bpl.in](http://www.bpl.in)  
CIN : L28997KL1963PLC002015

13<sup>th</sup> November, 2020

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
--	--

Dear Sir/Madam,

**Sub: Outcome of the Board Meeting Q2- 30<sup>th</sup> September 2020**

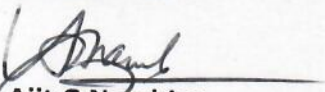
We would like to inform your good selves that the Directors of the Company at their Meeting held today, have approved the following:

- a) Un-audited financial results for the Second Quarter and Six Months period ended 30<sup>th</sup> September 2020. The said Financial Results duly signed by the Chairman & Managing Director, are attached along with the Limited Review Report issued by Statutory Auditors for your information and record.
- b) Appointment of Mr.P.V Moorthy as non-executive director and Mrs.Pavitra.P as an Independent Director of the company.
- c) Appointment of Mrs.Deepika N Bhandiwad an Associate Member of The Institute of Company Secretaries of India as a Company Secretary and Compliance Officer with effect from 1<sup>st</sup> November 2020.
- d) Appointment of Mr.TLM Rangachar as a Chief Financial Officer of the company with an immediate effect.

The Board Meeting started at 10.51AM and ended at

Please take the same on record.

Thanking you,  
Very truly yours,  
**BPL LIMITED**

  
**Ajit G Nambiar**  
Chairman and Managing Director

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 Unaudited Financial Results for the Quarter and Six months ended 30th September, 2020

(Rs. In Lakhs)

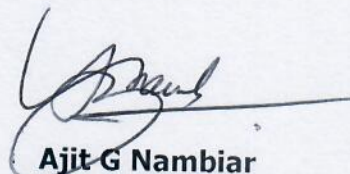
Sl. nos	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
I	<b>REVENUE</b>						
	Revenue from operations	1,057.20	792.89	3,202.60	1,850.09	4,706.90	9,456.28
II	Other Income (net)	45.87	15.36	177.70	61.23	240.23	244.13
III	<b>Total Income (I+II)</b>	<b>1,103.07</b>	<b>808.25</b>	<b>3,380.30</b>	<b>1,911.32</b>	<b>4,947.13</b>	<b>9,700.41</b>
IV	<b>EXPENSES</b>						
	Cost of material consumed	371.47	351.46	249.03	722.93	568.72	1,265.32
	Purchases of Stock-in-Trade	317.69	71.60	2,766.87	389.29	4,011.26	6,731.66
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	40.01	143.54	48.47	183.55	(359.20)	419.18
	Employee benefits expense	148.53	167.96	198.90	316.49	397.53	902.03
	Finance costs	43.51	33.92	56.24	77.43	110.60	232.11
	Depreciation and amortization expense	43.04	42.22	12.73	85.26	24.30	77.14
	Other expenses	141.17	120.66	408.47	261.83	628.30	1,809.38
	<b>Total Expenses</b>	<b>1,105.41</b>	<b>931.36</b>	<b>3,740.71</b>	<b>2,036.77</b>	<b>5,381.51</b>	<b>11,436.82</b>
V	Profit/(loss) before exceptional items and tax (III- IV)	(2.34)	(123.10)	(360.41)	(125.45)	(434.38)	(1,736.41)
VI	Profit/(loss) before tax (V-VI)	(2.34)	(123.10)	(360.41)	(125.45)	(434.38)	(1,736.41)
VII	Tax Expense: (1) Current Tax (2) Deferred Tax	-	-	-	-	-	(2,111.43)
VIII	Profit (Loss) for the period from continuing operations (VII-VIII)	(2.34)	(123.10)	(360.41)	(125.45)	(434.38)	375.02
IX	Profit/(loss) for the period (IX+XII)	(2.34)	(123.10)	(360.41)	(125.45)	(434.38)	375.02
X	Other Comprehensive Income A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	23.86
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(2.34)	(123.10)	(360.41)	(125.45)	(434.38)	398.88
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,888.48	4,888.48	4,888.48	4,888.48	4,888.48	4,888.48
	Earnings per equity share (for continuing operation):						
	(1) Basic	(0.00)	(0.25)	(0.74)	(0.26)	(0.89)	0.77
	(2) Diluted	(0.00)	(0.25)	(0.74)	(0.26)	(0.89)	0.77

**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 13<sup>th</sup> November 2020.
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 September 30<sup>th</sup> 2020 is Rs. 76.95 Crores.
5. An unsecured claimant had obtained an order against the Company from single Bench of the Honorable High Court of Delhi, confirming the order of a Sole Arbitrator. The Company has filed appeal against the said order with the Division Bench of Honorable High Court of Delhi. The Company is hopeful of getting a favorable order on merit; hence, no provision is made in the books of accounts for the claim.
6. Preference Shares issued by the company have become due as per the terms on which they were issued and have not yet been redeemed. Pursuant to the provisions of Section 55 of the Companies Act, 2013, Preference Shares can be redeemed only out of profits that are otherwise available for dividend. The Company has not yet earned profit that is to be distributed as dividend.
7. Company is yet to make contribution towards Gratuity Fund. Company is making necessary arrangements to fund the same in instalments, over a period of time.
8. The company is engaged in manufacturing & trading of consumer electronic goods, and therefore, has only one reportable segment in accordance with Ind AS 108 "operating segments".
9. 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.

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



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

Place: Bangalore  
Date: November 13, 2020



**MKUK & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**Limited Review Report**



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

We have reviewed the accompanying unaudited financial results of BPL Limited (the 'Company') for the period ended September 30, 2020, together with the relevant notes thereon (the 'Statement'). The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015') read with SEBI circular dated July 5, 2016.


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

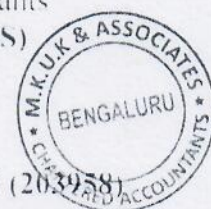
We conducted our review in accordance with the Standard on Review Engagements (SRE) 2400, "Engagements to review financial statements" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 read with SEBI circular dated July 5, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement, except for impact (if any), of matters mentioned in note no's: **5,6,7 & 9** of notes forming part of unaudited financial results.

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

  
**ANTO JOSEPH (203958)**  
Partner



Place: Bangalore  
Date: 13.11.2020

UDIN NO:20203958AAAACD9114

BPL Limited  
CIN - L28997KL1963PLC002015  
Balance Sheet as at

		Rs. In Lakhs		
Particulars		Note No.	30 Sep 2020	31 Mar 2020
<b>1</b>	<b>ASSETS</b>			
	<b>Non Current Assets</b>			
	(a) Property, Plant and Equipment	3	2,129.50	2,199.06
	(b) Other Intangible assets	3.1	3.64	3.92
	(c) Financial Assets			
	(i) Investment Property	3	220.06	221.33
	(ii) Investments	4	5,586.94	5,586.94
	(iii) Other receivables	5	10,850.45	10,819.72
	(d) Deferred tax assets (net)	6	4,929.41	4,929.41
	(j) Other non-current assets	7	205.40	205.40
<b>2</b>	<b>Current assets</b>			
	(a) Inventories	8	342.04	769.51
	(b) Financial Assets			
	(i) Investments		-	
	(ii) Trade receivables	9	1,232.00	984.91
	(iii) Cash and Cash equivalents	10.1	0.13	0.18
	(iv) Other Bank Balances	10.2	80.22	114.40
	(v) Other financial assets	11	10,465.47	10,498.11
	(c) Current Tax Assets (Net)	12	965.84	1,033.81
	(d) Other current assets	13	295.55	294.09
<b>Total Assets</b>			<b>37,306.64</b>	<b>37,660.78</b>
<b>EQUITY AND LIABILITIES</b>				
<b>EQUITY</b>				
	(a) Share capital	14	4,888.58	4,888.58
	(b) Other Equity	15	11,964.01	12,089.46
<b>LIABILITIES</b>				
<b>1</b>	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	16	266.13	265.72
	(b) Provisions	17	235.42	238.42
	(d) Other non-current liabilities		-	-
<b>2</b>	<b>Current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	18	1,274.50	927.89
	(ii) Trade payables	19	1,177.51	1,407.33
	(iii) Other financial liabilities	20	68.30	58.02
	(b) Other current liabilities	21	17,402.59	17,723.23
	(c) Provisions	22	29.60	62.14
<b>Total Equity and Liabilities</b>			<b>37,306.64</b>	<b>37,660.78</b>

CIN - L28997KL1963PLC002015

## CASH FLOW STATEMENT

Particulars	For the period ended 30 Sep 2020	For the period ended 31 Mar 2020
	Rs. In Lakhs	Rs. In Lakhs
<b>A. Cash flow from operating activities</b>		
Net Profit / (Loss) before exceptional, extraordinary items and tax	(125.45)	(1,736.41)
<i>Adjustments for:</i>		
Depreciation and amortisation	85.26	77.14
(Profit) / loss on sale / write off of assets	-	(131.00)
Finance costs	77.43	232.11
Interest income	(1.14)	(18.71)
Non-cash expenses adjustment	-	23.86
	161.54	183.40
<b>Operating profit / (loss) before working capital changes</b>	<b>36.10</b>	<b>(1,553.01)</b>
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	427.47	620.25
Trade receivables	(247.09)	957.93
Short-term loans and advances	32.64	631.90
Other current assets	66.51	(213.40)
Other non-current assets	(30.74)	128.56
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	(229.82)	(155.37)
Other current liabilities	(320.64)	397.18
Other financial liabilities	10.28	(8.98)
Short-term provisions	(32.54)	(22.23)
Long-term provisions	(3.00)	61.56
	(326.92)	2,397.40
Cash flow from extraordinary items	(290.82)	844.39
Cash generated from operations	(290.82)	844.39
Net income tax (paid) / refunds	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(290.82)</b>	<b>844.39</b>
<b>B. Cash flow from investing activities</b>		
Capital expenditure on fixed assets, including capital advances	(14.15)	(1,299.48)
Proceeds from sale of fixed assets	-	131.00
Interest received		
- Others	1.14	18.71
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(13.01)</b>	<b>(1,149.77)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from other short-term borrowings	347.02	262.86
Finance cost	(77.43)	(232.11)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>269.60</b>	<b>30.75</b>

BPL LIMITED  
CIN - L28997KL1963PLC002015

CASH FLOW STATEMENT

Particulars	For the period ended 30 Sep 2020	For the period ended 31 Mar 2020
	Rs. In Lakhs	Rs. In Lakhs
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(34.24)	(274.63)
Cash and cash equivalents at the beginning of the year	114.58	389.21
Effect of exchange differences on restatement of foreign currency Cash and cash		
Cash and cash equivalents at the end of the year	80.34	114.58
<b>Note to Cash flow statement</b>		
<b>1. Components of Cash and Cash equivalents</b>		
(a) Cash on hand	0.13	0.18
(b) Balances with banks		
(i) In current accounts	79.93	38.59
(ii) In deposit accounts	0.29	75.81
	<u>80.35</u>	<u>114.58</u>





**BPL Limited**

Dynamic House, 64 Church Street  
Post Box No. 5194  
Bengaluru - 560 001, India.  
Ph : +91-80-2532 7985, 2558 9109  
E-mail : investor@bpl.in / Website : www.bpl.in  
CIN : L28997KL1963PLC002015

CEO & CFO Certificate under REG 33(2) (a) of SEBI (LODR) Regulations, 2015.

The Board of Directors  
BPL Limited

**CEO and CFO Certification on the Quarterly Financial Results for the Second  
Quarter ended 30<sup>th</sup> September, 2020**

I, Ajit G Nambiar, Chairman & Managing Director, pursuant to the Proviso to Regulation 33 (2) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 , certify that I have reviewed the unaudited financial results of the Company for the second quarter ended 30<sup>th</sup> September, 2020 and to the best of my knowledge and belief these results do not contain any false or misleading statement or figures and do not omit any material fact which may make the results or figures contained therein misleading.

Bangalore  
5<sup>th</sup> November, 2020

  
Ajit G Nambiar  
Chairman & Managing Director/Chief Executive officer