



BPL Limited

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CIN : L28997KL1963PLC002015

18th 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,

Sub: Disclosure under Regulation 47 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015 Financial results published in Newspapers

Further to our letter dated November 13, 2020 and in terms of Regulation 47 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copy of un-audited financial results of the Company for the second quarter ended September 30, 2020 published in English newspaper "Business Standard" (all India edition) and vernacular newspaper "Mangalam" on Saturday, November 14, 2020.

You are requested kindly to take the aforesaid on record.

Thank you,

Very truly yours,
BPL LIMITED

Ajit G Nambiar

Chairman and Managing Director
DIN: 00228857

Encl: a/a

Tata Steel's net dips 50% to ₹1,665 crore

Tax expense eats into profits even as sales jump 7.4% YoY

ADITI DIVEKAR
Mumbai, 13 November

Tata Steel, the country's oldest steel producer, reported a consolidated net profit of ₹1,665 crore in the September quarter (Q2), down 50 per cent from the corresponding period last year, as tax expenses ate into profits even as sales rose.

Net sales stood at ₹36,475.66 crore in Q2, up 7.4 per cent from a year ago, because of higher volumes, improved realisations, and cost efficiencies. However, tax expense of ₹613 crore in Q2 hurt the bottom line.

"The resilience of our business model and the commitment of our teams enabled us to ramp up capacity utilisation to normal levels and achieve highest-ever sales, despite the ongoing challenges due to the Covid pandemic. There has also been a significant improvement in product mix towards domestic sales and higher value-added products and a sharp reduction in costs. In Europe, though the overall environment remains challenging, and recovery is more gradual, there has been an improvement in volumes and sales mix," a release from the company quoted T V Narendran, Tata Steel's chief executive officer and managing director, as saying.

The consolidated earnings before interest, taxes, depreciation and amortisation (EBitda) surged 60 percent YoY to ₹6,217 crore in Q2, said the release. It generated free cash flow of ₹7,832 crore.

On a standalone basis, the company's top line stood at ₹16,100 crore in Q2, up 11 percent from a year ago, while bottom line was ₹2,205 crore, down 42 per cent YoY, as tax expense of ₹735 crore ate into the earnings.

All major plants are operating close to full capacity, the firm said. Its quarterly deliveries in the India operations grew 72 per cent sequentially and 22 percent YoY, it said.

Tata Steel's standalone Ebitda surged 33 per cent YoY to ₹4,718 crore, an Ebitda/tonne of ₹1,127 and Ebitda margin of 29 per cent.

Meanwhile, the company is discussing with SSAB Sweden the potential acquisition of its Netherlands business.

On its debt reduction strategy, the company said it is committed to deleveraging \$1 billion annually and reduced net debt by ₹8,197 crore in Q2.



REPORT CARD

Consolidated figures in ₹ crore

	Q2FY20	Q1FY21	Q2FY21
Revenues	34,579	24,289	37,154
PBIDTA	4,026	713	6,376
PAT*	4,077	-4,668	1,592

* excluding exceptional items Source: Company

The company has also initiated the process to separate its Netherlands and UK arms and will pursue separate strategic paths for business in those countries in the future, Tata Steel said.

"Tata Steel continues its dialogue with the UK government on potential measures to safeguard the long-term future of Tata Steel UK and is also reviewing all options to make the business self-sustaining without the need for any funding support from Tata Steel India in the future," the firm said.

"In India, we are now embarking on re-organising our subsidiaries into four verticals to drive scale, synergies and simplification, which we are confident will create value for our stakeholders," Narendran was quoted as saying.

Tata Steel is folding its listed and unlisted subsidiaries in the domestic market into four clusters — long products, downstream, mining, and utilities & infrastructure.

On Friday, the boards of Tata Steel Long Products, Tata Metalks and Indian Steel and Wire Products approved the merger of Tata Metalks and Indian Steel and Wire Products into Tata Steel Long products.

"We expect to complete the process in next 6-9 months, subject to necessary regulatory approvals," the management said.

Future Retail posts net loss of ₹692 cr, revenue falls 74%

VIVEAT SUSAN PINTO
Mumbai, 13 November

Future Retail, the flagship unit of Future Group, reported a net loss of ₹692.36 crore for the quarter ended September 30, hit by disruptions caused by the Covid-19 pandemic. The company reported a profit of ₹165.08 crore a year-ago period.

Its revenue from operations were down 74 per cent to ₹1,424.21 crore during the quarter as stores remained shut and walk-ins were thin despite the government kicking off an Unlock programme in July-September. A year ago, revenue from operations stood at ₹5,449.06 crore.

Future Retail admitted in a statement that the pandemic



had impacted its business significantly. Future Retail oversees operations of Big Bazaar, Foodhall, HyperCity, fbb among other retail formats of Future Group. Along with Future Lifestyle Fashions, which has apparel retail stores such as Central and Brand Factory, retail operations of the group are housed within these two entities.

In August, Future Group sold its retail assets along with its logistics and wholesale businesses to Reliance Amazon, which argued that the deal with a Future Group promoter entity had a

nearly ₹25,000-crore transaction. This deal is now being contested in court by former Future Group partner Amazon, which says it is in breach of a 2019 agreement.

The Singapore International Arbitration Centre (SIAC) on October 25 had passed an interim order in favour of Amazon barring Future Retail from taking any step to dispose of its assets to Reliance.

Last week, Amazon had written to markets regulator Sebi and the stock exchanges seeking to enforce the interim order.

Eveready net jumps 216% on higher demand, lower cost

ISHITA AYAN DUTT
Kolkata, 13 November

Battery and flashlights major, Eveready Industries India, reported 216 per cent increase in net profit to ₹58.02 crore in the quarter ended September, on the back of strong demand in batteries and flashlights coupled with cost control measures.

Operating income of the company was higher by about 7 per cent to ₹327.63 crore in the September quarter, compared to ₹348.28 crore in the same period last year.

Eveready Managing Director Amritanshu Khaitan said this was the highest-ever quarterly profits without any other income. Earnings before interest, taxes, depreciation, and amortization (Ebitda) margin at more than 20 per cent was also the best.

The core segments of batteries and torches registered significant increases over the corresponding quarter of the previous year. The turnover from batteries grew by 14 per cent during the quarter while flashlights grew by 8.6 per cent. A strong demand combined with a sharp reduction in cheap Chinese imports helped the segment. In addition, the firm took price increases to mitigate the negative impact of rupee depreciation which further aided turnover.

The Ebitda margin for the battery segment was 31.1 per cent on a turnover of ₹239.6 crore. Going forward, Eveready expects the batteries and flashlights segment to continue to witness a healthy demand, and, given the sharp decrease in dumped imports from China and disruptions caused to the unorganised market because of the pandemic.

The lighting and appliances segment also recovered from a poor Q1. Khaitan said the lighting business had turned around while appliances had cut losses.

Patanjali revenue and profit up, but far from glory days

Tax expense eats into profits even as sales jump 7.4% YoY

ARNAB DUTTA & PTI

New Delhi, 13 November

Indigenous fast-moving consumer goods (FMCG) major Patanjali Ayurved has reported 22 per cent growth in its net profit for 2019-20 (FY20).

According to the financial data accessed by business intelligence platform Tofer, the group's flagship entity reported ₹423 crore net profit for the year, compared to ₹349 crore it had posted in 2018-19 (FY19).

Patanjali Ayurved, that rakes in over 80 per cent of Patanjali Group's total revenue, said in its annual filings with the Registrar of Companies that its operating

revenue grew 6 per cent to ₹9,023 crore in FY20.

The firm's top line growth remained higher than the previous year. In FY19, the ayurveda major had clocked ₹8,330 crore turnover — 2.4 per cent higher than ₹8,136 crore it had posted in 2017-18 (FY18).

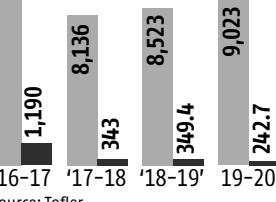
Since its sales faltered in 2016-17 (FY17), Patanjali is yet to regain the momentum it used to have earlier. In 2014-15 and 2015-16 (FY16), its revenue had grown 86 per cent and 100 per cent, respectively.

In recent years, its net profit, too, has suffered. Despite double-digit growth, Patanjali's net profit fell well short of ₹1,190 crore it had reported four years ago. In FY20, its net profit margin stood at 4.67 per cent, compared to 13.3 per cent in FY17 and 16 per cent in FY16.

Patanjali Group Co-Founder Ramdev told PTI that the last

PROFIT REMAINED MUCH LOWER THAN 2016-17 LEVEL

■ Op. revenue ■ Net profit (₹ cr)



Source: Tofer

financial year had been challenging for the firm. "Despite financial challenges, we have worked uninterrupted. We acquired Ruchi Soya," he said.

In December last year, the group had completed the process of acquiring the defunct FMCG firm Ruchi Soya for ₹4,350 crore. Since the introduction of the goods and services tax (GST) hit its operations

in 2017, Patanjali has not managed to recover from the low growth cycle.

According to the firm, introduction of GST in mid-2017 severely disrupted its operations for most parts of the year. The initial glitches related to GST and the realignment work required due to its implementation cost the firm two months of its business.

A report by CARE Ratings noted that the decline was "primarily because of its inability to adapt in time to the GST regime and develop infrastructure and supply chain". As a result, its top line declined 10 per cent in FY18. To counter the falling sales, Patanjali had adopted a multi-pronged approach. The firm, which depended heavily on branded outlets till 2017, began going deeper into the market by adding mom-and-pop stores.

BPL LIMITED

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Statement of Standalone Unaudited Financial Results for the quarter and six months period ended 30th September 2020 (Rs. In Crores)

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)	
Total Income from operations	11.03	8.08	33.80	19.11	49.47	97.00
Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(0.02)	(1.23)	(3.60)	(1.25)	(4.34)	(17.36)
Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(0.02)	(1.23)	(3.60)	(1.25)	(4.34)	(17.36)
Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(0.02)	(1.23)	(3.60)	(1.25)	(4.34)	3.75
Equity Share Capital	48.89	48.89	48.89	48.89	48.89	48.89
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	120.89	120.89	116.90	120.89	116.90	116.90
Earnings Per Share (of Rs. 10 each) (for continuing and discontinued operations)-						
Basic :	(0.00)	(0.25)	(0.74)	(0.26)	(0.89)	0.77
Diluted:	(0.00)	(0.25)	(0.74)	(0.26)	(0.89)	0.77

Note: The above is an extract of the detailed format of unaudited quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the unaudited quarterly financial results are available on the websites of Stock Exchange (www.bseindia.com, www.nseindia.com) and the listed entity.

for BPL Limited

Ajit G Nambari

Chairman & Managing Director



WBSETCL

WEST BENGAL STATE ELECTRICITY TRANSMISSION COMPANY LIMITED

(A Government of West Bengal Enterprise)

Registered Office: Vidyut Bhavan, DJ Block, Sector-II, Bidhannagar, Kolkata-700091

CIN : U40101WB2007SGC113474 • web : www.wbsetcl.in

Figures in ₹ Lakhs

Sl. No.	Particulars	Half Year ended 30.09.2020	Corresponding half year ended 30.09.2019	Year ended 31.03.2020	Previous year ended 31.03.2019
1.	Total Income from Operations	70,885.			

