



BCPL Railway Infrastructure Limited

February 12, 2022

BSE Limited (BSE)
Scrip Code - 542057
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir/Ma'am,

Sub: - Outcome of the Board meeting held on 12.02.2022

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (LODR Regulations), we wish to inform you that the Standalone and Consolidated Un-audited Financial Results for the quarter and nine months ended December 31, 2021 were approved by the Board of Directors of the Company at their meeting held today (Saturday, February 12, 2022). The Board of Directors at its Meeting held today, 12th February, 2022 which commenced at 3.30 p.m and concluded at 7.00 p.m., have approved the following:

1. Standalone and Consolidated Un-audited Financial Results duly signed by the Managing Director, Executive Director & CFO and Company Secretary for the quarter and nine months ended 31st December, 2021 and considered the Limited Review Report of the Statutory Auditors, M/s L B Jha & Co.
2. General Business Discussion.

Thanking you.

Yours faithfully,

For BCPL Railway Infrastructure Ltd



Devshree Sinha,
Company Secretary & Compliance Officer
Membership No. A21786
Contact : +91 9674911121

REGISTERED OFFICE

112, Raja Ram Mohan Roy Sarani, Ground Floor, Kolkata - 700 009, Phone : 2219 0085 / 1814, 9674911100, Fax : 91 33 2241 8401

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Limited Review Report

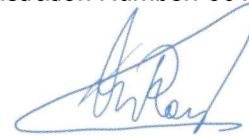
To
The Board of Directors
BCPL Railway Infrastructure Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results ("the Statement") of BCPL Railway Infrastructure Limited ("the Company"), for the quarter and nine months ended December 31, 2021.
2. This Statement, which is the responsibility of the Management and approved by the Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 financial statements are 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.
4. **Emphasis of Matter**
Attention is drawn to Note 5 to the financial results which states that the financial statements of the three Jointly Controlled Entities for the year ended 31st March 2021 and quarter and the nine months ended December 31, 2021 is yet to be prepared and consequently, the Company could not record the impact thereof on the profit for the year ended March 31, 2021 and for the quarter and the nine months ended December 31, 2021. Any adjustment upon preparation and audit of these entities by their respective auditors to could have consequential effects on the Financial Results of the Company. However, according to the information and explanations given to us by the Company's Management, the impact on the profit for the Quarter and nine months will not be material.



5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)



(D. N. Roy)
Partner

(Membership Number 300389)
UDIN: 22300389ABRIEN3689



Place : Kolkata
Date : 12th February, 2022

Limited Review Report

To
The Board of Directors
BCPL Railway Infrastructure Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results (the statement) of **BCPL Railway Infrastructure Limited** (“the Parent”) and its subsidiary (the Parent and its subsidiary together referred to as “the Group”) for the quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent’s Management and approved by the Parent’s Board of Directors, 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, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Emphasis of Matter

Attention is drawn to Note 5 to the financial results which states that the financial statements of the three Jointly Controlled Entities for the year ended 31st March 2021 and quarter and quarter and the nine months ended December 31, 2021 is yet to be prepared and consequently, the Company could not record the impact thereof on the profit for the year ended March 31, 2021 and for the quarter and the nine months ended December 31, 2021.. Any adjustment upon preparation and audit of these entities by their respective auditors to could have consequential



effects on the Financial Results of the Company. However, according to the information and explanations given to us by the Company's Management, the impact on the profit for the Quarter and half year will not be material.

5. The Statement includes the results of the following entities:

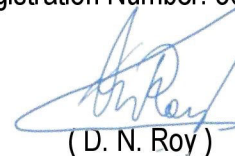
(i) BCL Bio Energy Private Ltd. Subsidiary

6. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated unaudited financial results includes the interim financial results of one subsidiary which has not been reviewed by the respective auditor, whose interim financial results reflect total assets of Rs. 11.51 lakhs total revenue of Rs. Nil and Nil, total net Profit after tax of Rs. Nil and Nil and total comprehensive income of Rs. Nil and Nil for quarter ended December 31, 2021 and for the period from April 1, 2021 to December 31, 2021 respectively as considered in the consolidated unaudited financial results. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For L.B. Jha & Co.,
Chartered Accountants
(Registration Number: 301088E)



(D. N. Roy)
Partner

(Membership Number 300389)
UDIN: 22300389ABROWA7812



Place : Kolkata
Date : 12th February , 2022

BCPL RAILWAY INFRASTRUCTURE LIMITED
Statement of Standalone Profit and Loss for the Quarter and Nine months ended 31 December, 2021

(₹ in Lakhs)

Particulars	Quarter ended			Nine Months ended		Year ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
INCOME						
Revenue from Operations	2,048.29	1,926.72	2,137.94	7,053.27	3,972.95	8,290.93
Other Income	36.81	92.01	29.44	170.39	55.08	202.72
TOTAL INCOME	2,085.10	2,018.73	2,167.38	7,223.66	4,028.03	8,493.65
EXPENSES						
Construction and Operating Expenses	1,953.49	1,766.82	2,105.94	6,461.61	3,746.20	6,516.24
Changes in Inventories of Material /WIP	-332.57	(4.11)	-466.00	-394.70	(844.84)	-
Employee Benefit Expenses	112.10	118.71	110.39	330.99	253.86	401.85
Finance Costs	24.66	20.79	50.31	69.62	138.93	243.01
Depreciation and Amortisation	3.04	4.01	3.50	10.86	11.27	18.46
Other Expenses	43.51	64.96	37.97	168.37	91.11	240.49
TOTAL EXPENSES	1,804.23	1,971.18	1,842.11	6,646.75	3,396.54	7,420.07
Profit before Exceptional items and Tax	280.87	47.54	325.27	576.91	631.50	1,073.58
Exceptional Items	-	-	-	-	-	-
Profit before Tax	280.87	47.54	325.27	576.91	631.50	1,073.58
Tax Expense						
Current Tax	91.85	4.13	79.25	152.41	158.93	266.70
Provision relating to earlier years	-	0	-	-	-	-
Deferred Tax	-0.46	10.07	(2.00)	8.91	(2.27)	12.43
Total Tax Expense	91.39	14.20	77.25	161.32	156.66	279.13
Profit for the period	189.48	33.34	248.02	415.59	474.84	794.46
Other Comprehensive Income						
(i) Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit obligations	-	-	-	-	-	4.88
- Changes in Fair Value of FVTOCI Equity instruments	-	30.02	-	30.02	-	8.37
(ii) Income Tax relating to these items	-	-	-	-	-	-
Total Comprehensive income for the year	189.48	63.36	248.02	445.61	474.84	807.70
Paid-up equity share capital (face value Rs. 10/- each)	1,672.36	1,672.36	1,672.36	1,672.36	1,672.36	1,672.36
Other Equity	-	-	-	-	-	5,377.63
Earnings per Equity Share	1.13	0.20	1.48	2.49	2.84	4.75
[Nominal Value per share : Rs. 10/- (Previous Year : Rs. 10/-)]						
- Basic & Diluted	1.13	0.20	1.48	2.49	2.84	4.75

BCPL Railway Infrastructure Limited


Managing Director

BCPL Railway Infrastructure Limited


Executive Director & CFO

BCPL Railway Infrastructure Ltd.


Company Secretary



Notes

- 1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.
- 2 The above results for the quarter and nine months ended December 31, 2021, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 Operating Segment as defined under Ind AS 108.

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-2021	30-Sep-2021	31-Dec-2020	31-Dec-2021	31-Dec-2020	31-Mar-2021
	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Un Audited)	(Audited)
(A) Segment Revenue						
a) Railways Overhead Electrification	1,208.72	818.36	2,167.38	4,483.65	4,028.03	8,493.65
b) Merchant Exports	876.38	1,200.37	-	2,740.01	-	-
Gross Revenue	2,085.10	2,018.73	2,167.38	7,223.66	4,028.03	8,493.65
(B) Segment Results						
a) Railways Overhead Electrification	287.43	28.45	375.58	542.44	770.42	1,316.60
b) Merchant Exports	18.10	39.90	-	104.09	-	-
	305.53	68.35	375.58	646.53	770.42	1,316.60
Less - i) Finance Cost	24.66	20.79	50.31	69.62	138.93	243.01
ii) Exceptional Items	-	-	-	-	-	-
Profit Before Tax	280.87	47.56	325.27	576.91	631.50	1,073.58
(C) Segment Assets						
a) Railways Overhead Electrification	8,573.53	7,775.34	7,995.78	8,573.53	7,995.78	8,141.60
b) Merchant Exports	496.62	588.17	-	496.62	-	-
Total Assets	9,070.15	8,363.51	7,995.78	9,070.15	7,995.78	8,141.60
(C) Segment Liabilities						
a) Railways Overhead Electrification	1,293.46	865.66	1,322.17	1,293.46	1,322.17	1,091.61
b) Merchant Exports	398.58	308.79	-	398.58	-	-
Total Liabilities	1,692.04	1,174.45	1,322.17	1,692.04	1,322.17	1,091.61

4 Estimation uncertainty relating to the global health pandemic on COVID-19

The Company's business has been impacted as a result of the COVID-19 pandemic and the resultant Government restrictions and lockdowns. The Company has considered internal and external information up to the date of approval of these financial results to consider the impact of Covid on the financial statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

5 Accounts of jointly controlled entities for the financial year 2020-21 and for the nine months ended Decemebr 31, 2021 are under process and consequently, the Company could not record the impact thereof on the profit for the year ended March 31, 2021 and for the quarter and nine months ended December 31, 2021. However Management does not foresee any material impact on the profit for the quarter and nine months ended December 31, 2021.

6 Figures pertaining to the previous period/ year have been rearranged/ regrouped, wherever considered necessary, to make them comparable with those of the current period/ year.

BCPL Railway Infrastructure Limited

[Signature]
Managing Director

BCPL Railway Infrastructure Limited

[Signature]
Executive Director & CFO

BCPL Railway Infrastructure Ltd.

[Signature]
Company Secretary



BCPL RAILWAY INFRASTRUCTURE LIMITED
Statement of Consolidated Profit and Loss for the Quarter and Nine Months ended 31 December, 2021

(₹ in Lakhs)

Particulars	Quarter ended		Nine Months ended
	31-Dec-2021	30-Sep-2021	31-Dec-2021
	(Un Audited)	(Un Audited)	(Un Audited)
INCOME			
Revenue from Operations	2,048.29	1,926.72	7,053.27
Other Income	36.81	92.01	170.39
TOTAL INCOME	2,085.10	2,018.73	7,223.66
EXPENSES			
Construction and Operating Expenses	1,953.49	1,766.82	6,461.61
Changes in Inventories of Material /WIP	-332.57	(4.11)	-394.70
Employee Benefit Expenses	112.10	118.71	330.99
Finance Costs	24.66	20.79	69.62
Depreciation and Amortisation	3.04	4.01	10.86
Other Expenses	43.51	64.96	168.37
TOTAL EXPENSES	1,804.23	1,971.18	6,646.75
Profit before Exceptional items and Tax	280.87	47.55	576.91
Exceptional Items	-	-	-
Profit before Tax	280.87	47.55	576.91
Tax Expense			
Current Tax	91.85	4.13	152.41
Provision relating to earlier years	-	0	-
Deferred Tax	-0.46	10.07	8.91
Total Tax Expense	91.39	14.20	161.32
Profit for the year	189.48	33.35	415.59
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss			
- Remeasurements of defined benefit obligations	-	-	-
- Changes in Fair Value of FVTOCI Equity Instruments	-	30.02	30.02
(ii) Income Tax relating to these items	-	-	-
Total Comprehensive income for the period	189.48	63.37	445.61
Paid-up equity share capital (face value Rs. 10/- each)	1,672.36	1,672.36	1,672.36
Other Equity			
Earnings per Equity Share	1.13	0.20	2.49
[Nominal Value per share : Rs. 10/- (Previous Year : Rs. 10/-)]			
- Basic & Diluted	1.13	0.20	2.49

The accompanying notes are an integral part of Financial Statements

BCPL Railway Infrastructure Limited

[Signature]
Managing Director

BCPL Railway Infrastructure Limited

[Signature]
Executive Director & CFO



BCPL Railway Infrastructure Ltd.

[Signature]
Company Secretary

Notes

1 The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

2 The above results for the quarter and nine months ended December 31, 2021, have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3 Operating Segment as defined under Ind AS 108.

Particulars	Quarter ended		Nine Months ended
	31-Dec-2021	30-Sep-2021	31-Dec-2021
	(Un Audited)	(Un Audited)	(Un Audited)
(A) Segment Revenue			
a) Railways Overhead Electrification	1,208.72	818.36	4,483.65
b) Merchant Exports	876.38	1,200.37	2,740.01
c) Ethanol Production	-	-	-
Gross Revenue	2,085.10	2,018.73	7,223.66
(B) Segment Results			
a) Railways Overhead Electrification	287.43	28.45	542.44
b) Merchant Exports	18.10	39.90	104.09
c) Ethanol Production	-	-	-
	305.53	68.35	646.53
Less - i) Finance Cost	24.66	20.79	69.62
ii) Exceptional Items	-	-	-
Profit Before Tax	280.87	47.56	576.91
(C) Segment Assets			
a) Railways Overhead Electrification	8,573.53	7,775.34	8,573.53
b) Merchant Exports	496.62	588.17	496.62
c) Ethanol Production	5.51	4.00	5.51
Total Assets	9,075.66	8,367.51	9,075.66
(C) Segment Liabilities			
a) Railways Overhead Electrification	1,293.46	865.66	1,293.46
b) Merchant Exports	398.58	308.79	398.58
c) Ethanol Production	-	-	-
Total Liabilities	1,692.04	1,174.45	1,692.04

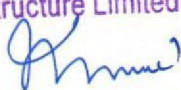
4 Estimation uncertainty relating to the global health pandemic on COVID-19

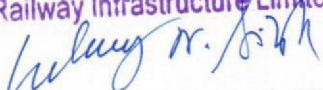
The Company's business has been impacted as a result of the COVID-19 pandemic and the resultant Government restrictions and lockdowns. The Company has considered internal and external information up to the date of approval of these financial results to consider the impact of Covid on the financial statements. However, the impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration.

5 Accounts of jointly controlled entities for the financial year 2020-21 and for the nine months ended December 31, 2021 are under process and consequently, the Company could not record the impact thereof on the profit for the year ended March 31, 2021 and for the quarter and nine months ended December 31, 2021. However Management does not foresee any material impact on the profit for the quarter and nine months ended December 31, 2021.

6 BCL Bio Energy Private Limited became a subsidiary of the Company during the quarter ended July, 2021. Hence consolidated figures for earlier periods are not applicable and not provided.

7 Figures pertaining to the previous period/ year have been rearranged/ regrouped, wherever considered necessary, to make them comparable with those of the current period/ year.

BCPL Railway Infrastructure Limited

Managing Director

BCPL Railway Infrastructure Limited

Executive Director & CFO



BCPL Railway Infrastructure Ltd.

Company Secretary