

**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

13th August 2021

The Manager - Listing, Corporate Relationship Department Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400 001 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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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 13th August, 2021

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 First Quarter and Three Months period ended 30th June, 2021. 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) Notice convening the 57th Annual General Meeting (AGM) of the Company to be held on 29th September, 2021.
- c) Board's Report and Management Discussion and Analysis to the members for the FY 2020-21.
- d) Consideration of Execution of Lease Rent Agreement with Electronic Research Private Limited.
- e) Consideration of Execution of Lease Rent Agreement with BPL Telecom Private Limited

Registered Office : BPL Works, Palakkad- 678 007, Kerala, India



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- f) Acceptance of Inter Corporate Deposit from Electronic Research Private Limited.
- g) Appointment of Mr. Sabareeshan CK as an Independent Director of the company
- h) Renewal of Lease Rent Agreement with BPL Medical Technologies Private Limited

The Board Meeting started at 11.10 AM and ended at 01.20 PM

Please take the same on record.

Thanking you,

Very truly yours,
BPL LIMITED

Deepika N Bhandiwad
Company Secretary & Compliance officer

Encl: a/a

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Statement of Standalone Unaudited Financial Results for the Quarter ended 30th June, 2021

(Rs. In Lakhs)

Sl. nos	Particulars	Quarter Ended			Year Ended
		30-06-2021 (Unaudited)	31-03-2021 (Audited)	30-06-2020 (Unaudited)	31-03-2021 (Audited)
I	REVENUE				
	Revenue from operations	595.53	1,490.59	792.89	4,375.69
II	Other Income (net)	12.99	14.42	15.36	108.30
III	Total Income (I+II)	608.52	1,505.01	808.25	4,483.99
IV	EXPENSES				
	Cost of material consumed	416.11	1,011.43	351.46	2,190.14
	Purchases of Stock-in-Trade	31.33	(157.18)	71.60	489.62
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(38.27)	14.94	143.54	255.48
	Employee benefits expense	162.12	174.90	167.96	653.13
	Finance costs	48.95	55.11	33.92	203.16
	Depreciation and amortization expense	41.99	41.25	42.22	168.40
	Other expenses	68.89	215.28	120.66	578.70
	Total Expenses	731.12	1,355.73	931.36	4,538.63
V	Profit/(loss) before exceptional items and tax (III- IV)	(122.60)	149.28	(123.11)	(54.64)
VI	Profit/(loss) before tax (V-VI)	(122.60)	149.28	(123.11)	(54.64)
VII	Tax Expense:				
	(1) Current Tax				
	(2) Deferred Tax	-	2,091.85	-	2,091.85
VIII	Profit (Loss) for the period from continuing operations (VII-VIII)	(122.60)	(1,942.57)	(123.11)	(2,146.49)
IX	Profit/(loss) for the period (IX+XII)	(122.60)	(1,942.57)	(123.11)	(2,146.49)
X	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	-	43.09	-	43.09
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	(122.60)	(1,899.48)	(123.11)	(2,103.40)
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,888.48	4,888.48	4,888.48	4,888.48
	Earnings per equity share (for continuing operation):				
	(1) Basic	(0.25)	(3.89)	(0.25)	(4.30)
	(2) Diluted	(0.25)	(3.89)	(0.25)	(4.30)

Notes:

1. The second wave bringing with it various lockdown restrictions expectedly impacted the performance of the company in Q1 FY2022. Revenue declined by 25% but EBIDTA improved over the corresponding period of FY 2021 mainly due to expenses being controlled. The business had only 51% of operational days. However, August is witnessing an encouraging trend of sharp growth. To offset rising input costs a 7% price increase has also been effected.
2. The brand licensing agreement also was impacted by the covid lockdowns across India, resulting in a substantial reduction of revenue. This should also see a positive uptake due to better consumer sentiment and the coming festival season months.
3. 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 13th August 2021.
4. 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.
5. 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 5th 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.
6. The estimated amount of contingent liabilities as on March 30th June 2021 is Rs. 76.94 Crores.
7. 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.
8. 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.

9. 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.
10. 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".
11. 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, at 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.
12. 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.
13. 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: 13th August, 2021



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 June 30, 2021, 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 numbers: 5, 6 and 7 of notes forming part of unaudited financial results.

For MKUK & ASSOCIATES
Chartered Accountants

(FRN: 050113S)

ANTO JOSEPH (203958)

Partner



Place: Bangalore
Date: 13.08.2021

UDIN NO: 21203958AAAABU2360