

**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 February 2024

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
---	---

Sub: Outcome of the Board Meeting held on 13th February 2024

In Compliance with Regulation 33 of SEBI (LODR) Regulations, 2015, kindly be noted that the board approved the following and accordingly, unaudited financial results and limited review report are attached herewith:

1. Considered, approved, and took on record the unaudited financial results of the company, both standalone and consolidated, for the third quarter ended on 31st December 2023 along with Limited Review report by the statutory auditors on the same.
2. The said Unaudited Financial Results were recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held. The Limited Review Report (Standalone & Consolidated) was also adopted by the Board at the said meeting.
3. Approved appointment of Mrs. Karuna Balu as Chief Financial Officer (CFO) & Key Managerial Personnel (KMP) of the company w.e.f 13th February 2024 as recommended by the Nomination & Remuneration Committee and Audit Committee of the company.

Detail required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/-POD – 1/P/CIR/2023/123 dated 13th July 2023 as amended from time to time are given as Annexure – I.

Annexure I

Details required under SEBI (LODR) Regulations, 2015 read with SEBI circular no. SEBI/HO/CFD/CFD- POD-1/P/CIR/2023/123 dated 13th July 2023,

Disclosure requirements	Details
Reason for change viz. appointment	Appointment of Mrs. Karuna Balu as the Chief Financial Officer (CFO) & Key Managerial Personnel (KMP) of the company in place of Mr. T L M Rangachar who resigned on 30 th January 2024.
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/reappointment;	13 th February 2024 The term of appointment shall commence from 13 th February 2024 and continue until her resignation or her attaining the age of retirement (as per the Company's HR policy), whichever is earlier.
Brief Profile (In case of Appointment)	Qualified Chartered Accountant from ICAI with around 13 Years of Professional Experience in Financial Accounting, Analysis, Budgeting, Compliance (under various Laws), Auditing and Reporting. Gained knowledge and experience under Indian Accounting Standards and IFRS.

Very truly yours,

BPL Limited



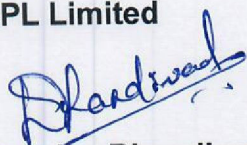
Deepika Bhandiwad
Company Secretary & Compliance Officer

The meeting commenced at 11.00 AM and concluded at 5:00 P.M. We request you to kindly take the above on records and acknowledge receipt thereof.

Thanking you,

Very truly yours,

BPL Limited

A handwritten signature in blue ink, appearing to read 'Bhandiwad', written over a horizontal line.

Deepika Bhandiwad
Company Secretary & Compliance Officer

Encl: a/a



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 December 31, 2023, 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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. 6** of notes accompanying unaudited financial results.

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

MANOJ KUMAR
UNNIKRISHNAN

Digitally signed by MANOJ KUMAR
UNNIKRISHNAN
Date: 2024.02.13 11:39:57 +05'30'

MANOJ KUMAR UKN
(M NO:091730)
PARTNER

Place: Bangalore
Date: 13th February, 2024.

UDIN NO: 24091730BKHISI3952

BPL Limited.
Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015
Segment Wise Revenue, Results, Assets And Liabilities for the period ended 31st December 2023

(INR Lakhs)

SI. No	Particulars	For the three months ended			For the nine months ended		For the year ended
		31-12-2023	30-09-2023	31-12-2022	31-12-2023	31-12-2022	31-03-2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Segment Revenue						
	(a) PCB	1,046.71	1,114.93	1,037.75	3,357.05	2,937.74	4,221.57
	(b) Brand Licensing Fee* (Refer Note No. 7)	395.64	1,034.08	250.00	1,679.72	750.00	1,000.00
	(c) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
	Total	1,442.35	2,149.01	1,287.75	5,036.77	3,687.74	5,221.57
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
	Revenue from operations	1,442.35	2,149.01	1,287.75	5,036.77	3,687.74	5,221.57
2	Segment Results						
	(a) PCB	127.08	161.11	81.98	407.47	187.76	358.55
	(b) Brand Licensing Fee	55.71	821.96	9.43	1,022.36	214.52	258.98
	Total	182.79	983.07	91.41	1,429.83	402.28	617.53
	(Add)/Less:(i) Finance cost	15.05	13.69	41.41	46.75	109.86	142.73
	(ii) Other un-allocable expense net of un-allocable income	0.00	0.00	0.00	-	0.00	0.00
	Profit/ (Loss) before tax	167.74	969.38	50.00	1,383.08	292.42	474.80
3	Segment Assets						
	(a) PCB	4,735.72	4,659.66	3,202.63	4,735.72	3,202.63	3,027.06
	(b) Brand Licensing Fee	395.00	337.74	295.00	395.00	295.00	295.00
	(c) Unallocated	39,418.22	39,451.83	33,590.93	39,418.22	33,590.93	39,578.40
	Total segment assets	44,548.94	44,449.23	37,088.56	44,548.94	37,088.56	42,900.46
4	Segment Liabilities						
	(a) PCB	1,160.00	1,273.90	621.91	1,160.00	621.91	668.61
	(b) Brand Licensing Fee	41.98	41.99	45.00	41.98	45.00	45.00
	(c) Unallocated	18,367.74	18,321.85	19,498.32	18,367.74	19,498.32	18,590.70
	Total segment liabilities	19,569.72	19,637.74	20,165.23	19,569.72	20,165.23	19,304.31

BPL Limited.
Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015
E-mail: investor@bpl.in, URL: www.bpllimited.com, Tel: No.+91 80 25589109
Statement of Standalone Unaudited Financial Results for the Quarter ended: 31st December 2023

(INR Lakhs)

Sl. nos	Particulars	Quarter Ended			For the nine month ended		For the year ended
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
I	REVENUE						
	Revenue from operations	1,442.35	2,149.01	1,287.75	5,036.77	3,687.74	5,221.57
	Other Income (net)	15.44	19.56	19.86	48.26	78.39	980.36
II	Total Income (I+II)	1,457.79	2,168.57	1,307.61	5,085.02	3,766.13	6,201.93
III	Total Income (I+II)						
IV	EXPENSES						
	Cost of material consumed	685.12	774.91	727.73	2,224.83	2,111.76	3,059.52
	Purchases of Stock-in-Trade	0.00	0.00	0.00	0.00	16.45	1.79
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(5.02)	(3.04)	8.09	-4.68	(25.27)	6.31
	Employee benefits expense	205.71	153.53	183.68	605.46	535.76	762.83
	Finance costs	15.05	13.69	39.16	46.75	109.86	142.73
	Depreciation and amortization expense	51.10	48.26	50.02	146.51	146.10	168.98
	Other expenses	338.10	225.12	229.08	683.08	500.66	742.98
	Total Expenses	1,290.07	1,212.46	1,237.75	3,701.95	3,395.31	4,885.13
V	Profit/(loss) before exceptional items and tax (III- IV)	167.73	956.11	69.86	1,383.07	370.82	1,316.80
VI	Profit/(loss) before tax	167.73	956.11	69.86	1,383.07	370.82	1,316.80
VII	Tax Expense:						
	(1) Current Tax	29.31	158.78	0.00	241.65	0.00	219.83
	(2) MAT Credit Availed	-29.31	(158.78)	0.00	(241.65)	0.00	(219.83)
	(3) Deferred Tax	0.00	0.00	0.00	0.00	0.00	745.13
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	167.73	956.11	69.86	1,383.07	370.82	571.67
IX	Profit/(loss) for the period	167.73	956.11	69.86	1,383.07	370.82	571.67
X	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						6,483.40
	(ii) Gains/(losses) on defined benefit obligations						(11.29)
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	167.73	956.11	69.86	1,383.07	370.82	7,043.79
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67
	Earnings per equity share (for continuing operation):						
	(1) Basic	0.34	1.95	0.14	2.82	0.76	14.38
	(2) Diluted	0.34	1.95	0.14	2.82	0.76	14.38

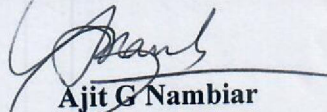
Notes:

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 6th February 2024 and 13th February 2024
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 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.
4. The estimated amount of contingent liabilities as on December 31, 2023 is Rs. 176.95 Crores.
5. An unsecured claimant had obtained an order against the Company from single Bench of the Honourable 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 Honourable High Court of Delhi. The Company is hopeful of getting a favourable 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 does not have sufficient accumulated profit for Redeeming the entire preference outstandings.
7. The Company has executed a brand license agreement for usage of "BPL" brand for sale of consumer durable products. The Company is entitled for a fee based on the actual amount on performance of the brand in terms of sales revenue.
For the financial year 2022-23 the brand licence fee was accounted based on the minimum guarantee amount as the licensee had not confirmed the amount as on the balance sheet date. The balance Rs. 6.49 Crores is recognised as revenue in the second quarter ended 30 September 2023 as prior period income.
8. Provision for Deferred Taxation as per Ind AS-12 "Income Tax" and employee benefits as per Ind AS 19 "Employee Benefits" will be made at the end of the year.
9. Previous period figures have been regrouped / reclassified to conform to current period's presentations.

Place: Bangalore

Date: 13th February 2024

For and behalf of the Board of BPL Limited


Ajit G Nambiar
(Chairman & Managing Director)





Limited Review Report

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

We have reviewed the accompanying unaudited Consolidated financial results of BPL Limited (the 'Company') for the period ended December 31, 2023, 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.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors and 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 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "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, 6&8 of notes accompanying unaudited financial results.

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

MANOJ KUMAR
UNNIKISHNAN

Digitally signed by MANOJ KUMAR
UNNIKISHNAN
Date: 2024.02.13 11:38:34 +05'30'

MANOJ KUMAR UKN
(M NO:091730)
PARTNER

Place: Bangalore
Date: 13th February, 2024

UDIN:24091730BKHISH4049

BPL Limited.
Regd. Office: BPL Works, Palakkad - 678 007, Kerala. CIN - L28997KL1963PLC002015
E-mail: investor@bpl.in, URL: www.bpllimited.com, Tel: No.+91 80 25589109
Statement of Consolidated Audited Financial Results for the quarter ended 31st December 2023

(INR in Lakhs)

Sl. nos	Particulars	Quarter Ended			For the nine month ended		For the Year ended
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-03-2023 (Audited)
I	REVENUE						
	Revenue from operations* (Refer Note No. 7)	1,442.35	2,149.01	1,287.75	5,036.77	3,687.74	5,221.57
II	Other Income (net)	18.99	47.47	22.04	81.90	84.60	988.75
III	Total Income (I+II)	1,461.35	2,196.48	1,309.79	5,118.67	3,772.34	6,210.33
IV	EXPENSES						
	Cost of material consumed	685.12	774.91	727.73	2,224.83	2,111.76	3,059.51
	Purchases of Stock-in-Trade	-	-	-	-	16.45	1.79
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(5.02)	(3.04)	8.09	(4.68)	(25.27)	6.31
	Employee benefits expense	205.71	153.52	183.68	605.46	535.76	762.83
	Finance costs	15.05	13.69	39.15	46.75	109.86	153.95
	Depreciation and amortization expense	51.10	48.26	50.02	146.51	146.10	168.98
	Other expenses	363.61	231.16	234.74	721.23	520.56	805.92
	Total Expenses	1,315.58	1,218.49	1,243.40	3,740.10	3,415.23	4,959.28
V	Profit/(loss) before exceptional items and tax (III-IV)	145.76	977.99	66.39	1,378.57	357.12	1,251.04
VI	Profit/(loss) before tax	145.76	977.99	66.39	1,378.57	357.12	1,251.04
VII	Tax Expense:						
	(1) Current Tax	28.51	158.78	-	240.86	-	219.83
	(2) MAT Credit Availed	(28.51)	(158.78)	-	(240.86)	-	(219.83)
	(3) Deferred Tax	-	-	-	-	-	745.13
VIII	Profit (Loss) for the period from continuing operations (VI-VII)	145.76	977.99	66.39	1,378.57	357.12	505.91
IX	Profit/(loss) for the period	145.76	977.99	66.39	1,378.57	357.12	505.91
X	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	6,483.40
	(ii) Gains/(losses) on defined benefit obligations	-	-	-	-	-	(11.29)
XI	Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)	145.76	977.99	66.39	1,378.57	357.12	6,978.02
XII	Paid-up equity share capital: (Face value Rs.10 each)	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67	4,897.67
	Earnings per equity share (for continuing operation):						
	(1) Basic	0.30	2.00	0.14	2.81	0.73	14.25
	(2) Diluted	0.30	2.00	0.14	2.81	0.73	14.25

Notes:

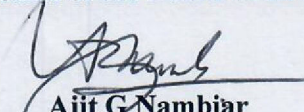

1. The above results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meetings held on 6th February 2024 and 13th February 2024.
2. The Financial results for all the periods presented above have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time. These financial results include unaudited financial results of M/s BPL Power Projects (AP) Pvt Ltd and M/s Bharat Energy Ventures Pvt Ltd- subsidiaries of BPL Limited.
3. The format for unaudited quarterly / audited 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.
4. The estimated amount of contingent liabilities as on December 31, 2023 was Rs. 178.00 Crores.
5. An unsecured claimant had obtained an order against the Company from single Bench of the Honourable 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 Honourable High Court of Delhi. The Company is hopeful of getting a favourable 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 does not have sufficient DISTRIBUTABLE PROFIT for redeeming the entire preference outstandings.

7. The Company has executed a brand license agreement for usage of "BPL" brand for sale of consumer durable products. The Company is entitled for a fee based on the actual amount on performance of the brand in terms of sales revenue. For the financial year 2022-23, the brand licence fee was accounted based on the minimum guarantee amount as the licensee had not confirmed the amount as on the balance sheet date. The balance Rs. 6.49 Crores is recognised as revenue in the second quarter ended 30 September 2023 as prior period income.

8. BPL Power Projects (AP) Pvt Ltd (BPPL) is one of the subsidiaries of BPL Limited. BPPL has not commenced commercial operations, and the management is of the opinion that the company is a going concern.
9. Provision for Deferred Taxation as per Ind AS-12 "Income Tax" and employee benefits as per Ind AS 19 "Employee Benefits" will be made at the end of the year.
10. Segmental reports for the consolidated unaudited results are not applicable as the income earned by the subsidiaries of the company does not mandate for its reporting.
11. 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 February 2024