

PRESS RELEASE

RESULTS Q4 OF FY 21 and FY 21

A meeting of the Board of Directors of BCPL Railway Infrastructure Limited was held on 14th May, 2021 to consider and approve the result of FY 21 and Q4 of FY 21.

The Board of Directors recommended a Dividend of 0.7 per share (7%) previous year 6%. Total pay out towards dividend would amount to Rs.1.17 cr.

Performance Highlights of the Company are as follows:

1. Financial

Rs. In Lacs	Q4 FY 21	Q4 FY 20	Change	FY 21	FY 20	Change
Turnover	4,439.85	3,356.60	32%	8,493.65	12,926.31	-34%
Revenue from operations	4,317.98	3,179.48	36%	8,290.93	12,704.04	-35%
EBIDTA	431.49	236.98	82%	1,132.34	1,237.32	-8%
EBIDTA - %	10%	7%		14%	10%	
Operating Profit	320.22	(67.87)	572%	870.86	833.46	4%
Profit Before Tax	442.09	109.25	305%	1,073.58	1,055.74	2%
Profit After Tax	319.63	62.81	409%	794.46	761.88	4%

Performance Highlight

FY 21 began on a very sombre note because of the raging Covid 19 pandemic and the resultant nation wide lockdowns. The operations of the Company were effected due to unavailability of the work force.

The Management of the Company took the adversities in their stride and made all out efforts for improvement of the Company's operating efficiencies.

As a result the Company has been able to post significant improvements in its EBIDTA margin which has improved by almost 40% during the FY 21 as well as the Q4 of FY 21.

Revenue from operations during the Q4 of FY 21 recorded a jump of 36% over the year ago period but the overall Revenue from operations for the full year FY 21 suffered a setback of almost 35% because of the pandemic.

Cash Flow from Operations

BCPL has been able to record a net cash accrual of Rs. 1670.13 lacs during the FY 21. The corresponding figure for FY 20 was a net outflow of Rs. 555.13 lacs. The improvement has been the result of the overall improvement in the productivity of the Company's work force and the initiatives taken by the Government of India to infuse liquidity through prompt release of payments by the Railways.

Electrification Completed by BCPL during FY 21

The company has successfully energised Electrified Railway Tracks of about 289.5 Track Kilo meter (TKM) during the financial year 2020-21, at various Railway Zones, thereby contributing in running of trains with Electric Traction which in turn would reduce pollution and the country's dependence on imported fossil fuels.

Diversifications

Merchant Exports

The Company has started export of food products like maize, onions, oil cakes and other commodities to Bangladesh. This is a business having a very short working capital cycle which ensure higher Return on Equity of the Company. The promoters of the Company are highly experienced in the line of business and have been exporting for more than 20 years.

Ethanol Production

Government of India (GOI) is implementing Ethanol Blending Programme (EBP), in which fuel grade ethanol of 99.6% purity is blended with petrol as a motor fuel. In the year 2020, 6% blending has been achieved. This is against 10% EBP stipulated by GOI by 2020 which is further proposed to be increased to 20% by 2030.

In order to avail the opportunity provided by GOI, Board of the Company has given in-principle approval for setting up an Ethanol production facility that would enable production of Ethanol from grains like maize, rice at Purnia, Bihar or any other suitable place. The venture would be undertaken through the Company's proposed subsidiary BCL Bio Energy Private Limited(BCL).

The Installed capacity of the proposed grain based Distillery is proposed to be 60 KLPD of fuel grade ethanol operating for 350 days in a year producing around 21,000 KL.

The diversification would be in line with the Company's philosophy of contributing in the country's Foreign Exchange through reduced outflows on fossil fuels.

The Project once completed is expected to generate a ROE of about 40% for BCPL on its investment. The Total project cost at the Subsidiary would be around 8000 lacs. The Debt Equity ratio of the Project would be around 2.50.

The construction activities on the project would commence once land is acquired and the requisite environmental clearance is accorded the Government authorities.

The project would be operational in around 14 months and its working is expected to be reflected in the accounts of FY23 onwards.