



**JAIN SETH & Co.**

CHARTERED ACCOUNTANTS

12/1, Lindsay Street, 1st Floor  
Kolkata - 700 087  
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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BCPL RAILWAY INFRASTRUCTURE LIMITED

1. We have reviewed the accompanying Statement of Financial Results of BCPL RAILWAY INFRASTRUCTURE LIMITED (the "Company"), for the SIX MONTHS ended 30<sup>TH</sup> September, 2020 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related financial statements which has been prepared in accordance accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. Our responsibility is to express an opinion on the Statement based on our audit of such financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016; and



- ii. gives a true and fair view in conformity with the aforesaid accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, of the net profit and other financial information of the Company for the half year ended 30<sup>th</sup> September, 2020.

**For Jain Seth & Co.**  
**Chartered Accountants**



**R.K. Sureka**  
**Partner**  
**Membership No.056451**  
**Firm Regn. No. 002069W**



**Kolkata, November, 11, 2020**

**UDIN-20056451AAAACP8566**



# BCPL RAILWAY INFRASTRUCTURE LIMITED

CIN:L51109WB1995PLC075801

112, Raja Ram Mohan Roy Sarani, Kolkata - 700 009

Phone - 033-22190085/1814/9674911100, Email id - corp@bcrl.com

Part 1 - Statement of Audited Financial Results for the Half Year and Year ended 30th September, 2020

(Rs. In Lacs except per share data)

Sl. No.	Particulars	Half Year ended on			Year ended on	
		30-09-2020	31-03-2020	30-09-2019	31-03-2020	31-03-2019
		Un-Audited	Refer Note 10	Refer Note 10	Audited	Audited
<b>1 Revenue</b>						
(a) Revenue from Operations	1,835.01	6,316.64	6,400.14	12,716.77	8,244.88	
(b) Other Income	66.41	108.70	39.46	148.17	88.79	
<b>Total Revenue</b>	<b>1,901.42</b>	<b>6,425.34</b>	<b>6,439.60</b>	<b>12,864.94</b>	<b>8,333.67</b>	
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	979.84	2,876.68	4,976.85	7,853.52	4,851.48	
(b) Works Contract Execution Expenses	660.42	1,754.12	1,156.35	2,910.47	1,542.65	
(c) Decrease/(Increase) in Construction Work in Progress	(378.84)	678.62	(744.30)	(65.69)	150.53	
(d) Employee Benefit Expenses	143.47	264.39	188.71	453.10	343.66	
(e) Administrative & Other Expenses	53.14	159.20	85.35	244.55	194.04	
(f) Finance Expenses	88.62	71.93	54.79	126.72	138.88	
(g) Depreciation and Amortisation Expenses	7.77	8.85	6.69	15.55	10.86	
<b>Total Expenses</b>	<b>1,554.42</b>	<b>5,813.79</b>	<b>5,724.45</b>	<b>11,538.22</b>	<b>7,232.09</b>	
Profit/(Loss) from operations before Exceptional & Extraordinary Items & Tax (1 - 2)	347.00	611.55	715.16	1,326.72	1,101.58	
4 Exceptional Items	(40.77)	(4.17)	(7.32)	(11.48)	(93.94)	
Profit/(Loss) from operations before Extraordinary Items & Tax (3 - 4)	306.23	607.38	707.84	1,315.23	1,007.64	
6 Extra Ordinary Items	-	-	-	-	-	
7 Profit/(Loss) from Ordinary Activities before Tax (5 - 6)	306.23	607.38	707.84	1,315.23	1,007.64	
<b>8 Tax Expenses</b>						
- Current Tax	79.69	152.02	178.51	330.53	307.35	
- Earlier Year Tax	-	-	5.74	5.74	-	
- Deferred Tax	(0.27)	4.31	1.86	6.16	(4.08)	
<b>Total Tax Expenses</b>	<b>79.42</b>	<b>156.33</b>	<b>186.11</b>	<b>342.44</b>	<b>303.27</b>	
9 Net Profit/(Loss) for the period from continuing operations (7 - 8)	226.81	451.05	521.73	972.79	704.37	
10 Profit/(Loss) from discontinuing operations before tax	-	-	-	-	-	
11 Tax Expense on discontinuing operations	-	-	-	-	-	
12 Profit/(Loss) from discontinuing operations after tax (10 - 11)	-	-	-	-	-	
13 Net Profit/(Loss) for the period (9 +12)	226.81	451.05	521.73	972.79	704.37	
14 CSR Spending	(2.50)	-	-	-	-	
<b>15 Details of Equity Share Capital</b>						
Paid up Equity Share Capital (F.V. of Rs. 10/ each)	1,672.36	1,672.36	1,672.36	1,672.36	1,672.36	
16 Reserves excluding Revaluation Reserve	5,001.25	4,810.39	4,439.97	4,810.39	4,039.21	
<b>17 Earnings per share of Rs. 10 each (Not annualised)</b>						
(a) Basic	1.34	2.70	3.12	5.82	4.21	
(b) Diluted	1.34	2.70	3.12	5.82	4.21	

The Accompanying notes form part of Unaudited Financial Results

For and on behalf of the Board of Directors of BCPL Railway Infrastructure Limited

Jayanta Kumar Ghosh

Uday Narayan Singh

Managing Director  
DIN - 00722445

Executive Director & CFO  
DIN - 00722449

Devshree Sinha  
Company Secretary & Compliance officer

Place - Kolkata  
Date - 11/11/2020





# BCPL RAILWAY INFRASTRUCTURE LIMITED

CIN:L51109WB1995PLC075801

112, Raja Ram Mohan Roy Sarani, Kolkata - 700 009

Phone - 033-22190085/1814/9674911100, Email id - corp@bcrl.com

Part 2 - Statement of Audited Assets and Liabilities as at 30th September 2020

(Rs. In Lacs except per share data)

Sl. No.	Particulars	Half Year ended on		Year ended on	
		30-09-2020	30-09-2019	31-03-2020	31-03-2019
		Un-Audited	Unaudited	Audited	Audited
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>				
1	<b>Shareholders' Funds</b>				
	(a) Share Capital	1,672.36	1,672.36	1,672.36	1,672.36
	(b) Reserves & Surplus	5,001.25	4,439.97	4,810.39	4,039.21
	<b>Total Share Holders' Funds</b>	<b>6,673.61</b>	<b>6,112.34</b>	<b>6,482.75</b>	<b>5,711.58</b>
2	<b>Non Current Liabilities</b>				
	(a) Long Term Borrowings	357.89	23.11	11.72	10.46
	(b) Deferred Tax Liabilities (Net)	-	-	-	-
	(c) Other Long Term Liabilities	-	-	-	-
	<b>Total Non Current Liabilities</b>	<b>357.89</b>	<b>23.11</b>	<b>11.72</b>	<b>10.46</b>
3	<b>Current Liabilities</b>				
	(a) Short Term Borrowings	533.72	958.95	970.92	49.23
	(b) Trade Payables				
	(i) Total Outstanding Dues of Micro and Small Enterprises	171.44	651.10	296.00	15.80
	(ii) Total Outstanding Dues of Creditors other than Micro and Small Enterprises		447.31		105.50
	(c) Other Current Liabilities	228.52	206.09	264.86	421.74
	(d) Short Term Provisions	30.60	32.54	0.28	70.44
	<b>Total Current Liabilities</b>	<b>964.28</b>	<b>2,295.98</b>	<b>1,532.06</b>	<b>662.71</b>
	<b>TOTAL - EQUITY &amp; LIABILITIES</b>	<b>7,995.78</b>	<b>8,431.43</b>	<b>8,026.54</b>	<b>6,384.75</b>
<b>B</b>	<b>ASSETS</b>				
1	<b>Non Current Assets</b>				
	(a) Fixed Assets				
	Tangible Fixed Assets	83.12	99.12	89.66	88.86
	Intangible Fixed Assets	0.36	1.16	0.77	0.71
	(b) Non Current Investments	379.90	379.30	379.90	382.27
	(c) Deferred Tax Assets (Net)	9.38	13.42	9.11	15.28
	(c) Long Term Loans & Advances	159.63	150.97	158.78	150.57
	<b>Total Non Current Assets</b>	<b>632.38</b>	<b>643.96</b>	<b>638.21</b>	<b>637.69</b>
2	<b>Current Assets</b>				
	(a) Current Investments				
	(b) Inventories	2,126.94	2,426.72	1,748.10	1,682.41
	(c) Trade Receivables	693.98	1,417.47	1,367.21	1,079.73
	(d) Cash & Cash Equivalents	326.66	28.35	16.34	11.63
	(e) Short Term Loans & Advances	634.42	817.69	473.64	528.85
	(f) Other Current Assets	3,581.40	3,097.25	3,783.03	2,444.44
	<b>Total Current Assets</b>	<b>7,363.40</b>	<b>7,787.47</b>	<b>7,388.32</b>	<b>5,747.06</b>
	<b>TOTAL - ASSETS</b>	<b>7,995.78</b>	<b>8,431.43</b>	<b>8,026.54</b>	<b>6,384.75</b>

The Accompanying notes form part of Unaudited Financial Results

For and on behalf of the Board of Directors of BCPL Railway Infrastructure Limited

Jayanta Kumar Ghosh  
Managing Director  
DIN - 00722445

Uday Narayan Singh  
Executive Director & CFO  
DIN - 00722449

Place - Kolkata  
Date - 11/11/2020

Devshree Sinha  
Company Secretary & Compliance Officer





# BCPL RAILWAY INFRASTRUCTURE LIMITED

CIN:LS1109WB1995PLC075801

112, Raja Ram Mohan Roy Sarani, Kolkata - 700 009

Phone - 033-22190085/1814/9674911100, Email id - corp@bcrl.com

## Part 3 - Notes on Unaudited Financial Results for the Half Year ended 30th September, 2020

- The above Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on 11th November, 2020.
- The Statutory Auditors of the Company, M/S. Jain Seth & Co., Chartered Accountants, Kolkata, have reviewed the Figures for the Half Year ended 30th September 2020, and have expressed an unqualified opinion on the same.
- The figures of the previous periods/years have been regrouped/recasted/reclassified wherever considered necessary to conform to the current period's presentation.
- The Company operates only in one segment i.e. Railway Overhead Electrification, hence there are no reportable segments under AS - 17. During the period covered by this report, the Company has carried out all its business operations in India. The conditions prevailing in India being uniform, no separate geographic disclosure is called for. Hence segment reporting is not required.
- The above Unaudited Financial Results have been prepared in accordance with Accounting Standards (AS)- as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

6 Revenue from Operations includes	Half Year ended			Year ended on	
	30-09-2020	31-03-2020	30-09-2019	31-03-2020	31-03-2019
Revenue from Overhead Electrification works	1,835.01	6,316.64	6,400.14	12,716.77	8,244.88
Company's share in profit of integrated joint venture	-	-	-	-	-
	<b>1,835.01</b>	<b>6,316.64</b>	<b>6,400.14</b>	<b>56,637.77</b>	<b>51,799.88</b>

7 Other Income includes	Half Year ended			Year ended on	
	30-09-2020	31-03-2020	30-09-2019	31-03-2020	31-03-2019
Interest on Bank and Other Deposits	54.82	61.57	26.21	87.78	62.92
Rental Income	9.18	13.09	13.09	26.19	25.15
Profit on Sale of Investments	-	-	-	-	0.14
Profit on Sale of Fixed Assets	-	-	-	-	-
Insurance Claims	2.15	33.43	-	33.43	-
Miscellaneous Receipts	0.26	0.61	0.16	0.77	0.59
	<b>66.41</b>	<b>108.70</b>	<b>39.46</b>	<b>148.17</b>	<b>88.79</b>

- The Status of the Investor Complaints received by the Company during the Half Year ended on September 30, 2020, is as follows:
 

(i) Pending at the Start of the Half Year on 01/04/2020	Nil
(ii) Received during the Half Year ended on 30/09/2020	Nil
(iii) Disposed during the Half Year ended on 30/09/2020	Nil
(iv) Pending as at 30/09/2020	Nil

### 9 Estimation of uncertainties arising as an outcome of the Covid - 19, Pandemic.

In assessing the recoverability of trade receivables and unbilled revenue, the Company has considered internal and external information up to the date of approval of these financial statements, including macro economic forecasts. As the Company's revenue is based on Railway Orders, the Company does not foresee any constraints in recoverability of these assets.

- The figures for the half years ended on 31/03/2020 & 30/09/2019 are the balancing figures between the audited figures in respect of the full financial year ended 31st March and the unaudited year to date figures upto the first six months ended 30th September, which were subjected to Limited Review.
- The Financial Results for the half year ended September 30, 2020 are available on the website of the Company(www.bcrl.com) and website of the Stock Exchange (www.bseindia.com)

For and on behalf of the Board of Directors of BCPL Railway Infrastructure Limited

Jayanta Kumar Ghosh

Managing Director  
DIN - 00722445

Devshree Sinha

Company Secretary & Compliance officer

Uday Narayan Singh

Executive Director & CFO  
DIN - 00722449

Place - Kolkata  
Date - 11/11/2020





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## Part 3 - Notes on Unaudited Financial Results for the Half Year ended 30th September, 2020

Cash Flow Statement for the six months ended	30-09-2020	30-09-2019
<b>Cash Flow from Operating Activities:</b>		
<b>Net Profit Before Tax</b>	306.23	707.84
Adjustments for:		
Write Off of Investment in Joint Venture	-	-
Profit on Sale of Investments	-	-
Interest/Finance Charges Paid	88.62	54.79
Depreciation, amortisation and impairment	7.77	6.69
<b>Operating profit before working capital changes</b>	<u>402.62</u>	<u>789.33</u>
Adjustments for:		
(Increase)/Decrease in trade and other receivables	724.24	(1,294.74)
(Increase)/Decrease in Inventories	(378.84)	(744.30)
(Increase)/Decrease in miscellaneous expenditure	-	-
Increase/(Decrease in Trade Payables)	(160.89)	761.45
<b>Cash generated from operations</b>	<u>587.13</u>	<u>(508.26)</u>
Direct taxes refund/(paid)-net	(49.37)	(222.15)
<b>Net Cash Flow from operating activities</b>	<u>537.76</u>	<u>(730.42)</u>
<b>Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	(0.83)	(17.41)
Advance to Bodies Corporate	(11.00)	2.97
Sale of Fixed Assets	-	-
Investment in Joint Venture	-	2.97
Profit on Sale of Investments	-	-
Purchase of Investments	-	-
<b>Net cash (used in) from investing activities</b>	<u>(11.83)</u>	<u>(11.47)</u>
<b>Cash Flow from Financing Activities</b>		
Public Issue Proceeds	-	-
Expenses for Authorised Capital Increase	-	-
CSR Spending	(2.50)	-
Proceeds from long term borrowings	346.16	12.65
Repayment of long term borrowings	-	-
(Repayments)/Proceeds from short term borrowings (net)	(437.21)	909.71
Dividend Paid (Including Dividend Distribution Tax)	(33.45)	(120.97)
Interest/Finance Charges Paid	(88.62)	(54.79)
<b>Net cash (used in) from financing activities</b>	<u>(215.61)</u>	<u>746.60</u>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>	310.32	4.72
<b>Cash and cash equivalents at beginning of the period</b>	16.34	11.62
<b>Cash and cash equivalents at end of the period</b>	<u>326.66</u>	<u>16.34</u>

Cash Flow statement has been prepared under the indirect  
Previous period figures have been regrouped/reclassified wherever applicable.

Jayanta Kumar Ghosh

Managing Director  
DIN - 00722445

Place - Kolkata, Date 11/11/2020

Uday Narayan Singh

Executive Director & CFO  
DIN - 00722449

Devshree Sinha

Company Secretary & Compliance  
officer

