BCL Industries Limited

Regd. Office & Works:
Distillery Unit, Dabwali Road, Sangat Kalan, Bathinda-151401 Ph.: 0164-2240163, 2240443,2211628
Website: www.bcl.ind.in
Email: bcl@mittalgroup.co.in
CIN: L24231PB1976PLC003624

September 25, 2026

The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor Plot No. C/1, G Block Bandra Kurla Complex Bandra (East) Mumbai – 400051	**BSE Limited** Corporate Relationship Dept. 1 1st Floor, New Trading Ring Rotunda Building Phiroze Jeejeebhoy Towers Dalal Street, Fort, Mumbai – 400001
BSE Code: 524332	**NSE SCRIP CODE: BCLIND**

Dear Sir/Madam

Reg: Proceedings of 50th Annual General Meeting

Pursuant to the Regulation 30 (6) read with Para 13 of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Annexure II of SEBI circular dated 13/07/2023, it is hereby informed that the 50th Annual General Meeting of the Company was duly held on Friday, the 25th day of September, 2026 at 3 p.m. IST through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) and 200 shareholders attended the same.

Maj. Gen. Parampal Singh Bal (Independent Director), chaired the 50th Annual General Meeting. Other Board members comprising of Mr. Rajinder Mittal (Managing Director), Mr. Kushal Mittal (Managing Director), Mr. Sat Narain Goyal (Whole Time Director), Mrs. Neerja Jain (Independent Director) and Mr. Kahan Singh Pannu (Independent Director) were also present in the meeting. Mr. Varun Gupta (Chief Executive Officer), Mr. Ajeet Kumar Thakur (Company Secretary & Compliance officer), Mr. Gaurav Mohan (Statutory Auditors) and Mr. Sourabh Parnami (Scrutinizer) were also present in the meeting. Chairman ascertained that the requisite Quorum was present and called the Meeting to order.

The Company Secretary started the meeting by introducing the Directors, Auditors and Scrutinizer to the Members attending the AGM. Post which the procedure and rules for attending and voting at AGM along with the items of business were informed to the shareholders. The Register of Directors and Key Managerial Personnel of the Company, Register of Contracts with related parties and other required statutory registers and records were made available for online inspection during the AGM.

The notice convening the Annual General Meeting along with Explanatory Statements u/s 102 of the Companies Act, 2013 already circulated to Members of the Company were taken as read. Post that the meeting was addressed by Maj. Gen. Parampal Singh Bal (Annexure 1), Mr. Rajinder Mittal (Annexure 2) and Mr. Kushal Mittal (Annexure 3).

After that the Company Secretary Informed the Members that as required under the provisions of Companies Act, 2013 the Company had provided remote e-voting facility to its members in respect of all the Resolutions proposed at this Annual General Meeting. The Company Secretary further informed the members that the facility for e-voting during the meeting was made available for members who had not casted their vote through remote e-voting.

Further the Company Secretary also informed that M/s S. Parnami & Associates, Practicing Company Secretaries acting through CS Sourabh Parnami is Scrutinizer for both remote E-voting and E-voting at AGM.

The Company Secretary apprised the members regarding the e-voting facility being available to them for voting on the resolutions and also about declaration of results of the voting.

Thereafter the following resolutions as set out in the Notice convening the Annual General Meeting were read out by the Company Secretary and the following business items as per Notice of AGM were transacted at the meeting:

RESO. NO.	**DETAILS OF AGENDA**
	Ordinary Business
1.	To consider and adopt the Audited Consolidated and Standalone Financial Statements for the financial year ended 31st March, 2026 together with the Reports of the Auditors and Board of Directors thereon.
2.	To declare dividend of 35 paisa (Thirty-Five paisa only) per equity share on the fully paid-up share capital of the Company as on the record date for the Financial Year 2025-26.
3.	To re-appoint Mr Sat Narain Goyal, Whole Time Director, who retires by rotation at this Meeting and being eligible offers himself for re-appointment.
4.	Approval of remuneration payable to Cost Auditors.
5.	Re-appointment of Mr Parampal Singh Bal as an Independent Director of the Company
6.	Approval for borrowing monies under Section 180 of Companies Act, 2013
7.	To take approval for creation of Charge/ Mortgage on the Assets of the Company, in respect of Borrowings

The Company Secretary then invited the members who had registered themselves as speakers in the order in which they had pre-registered, to share their views and ask questions on the working of the Company.

Post conclusion of the Q&A session, Mr. Ajeet Kumar Thakur, Company Secretary announced the voting to be taken electronically and requested the Scrutinizer for the orderly conduct of the voting.

It was announced that the e-voting results along with the consolidated report shall be Informed to the stock exchanges (NSE/BSE) and also be placed on the website of the Company. The Meeting concluded at 4.15 PM (IST) (including the time allowed for e-voting during AGM). Post completion of Annual General Meeting, the Scrutinizer took the Control of the remote e-voting and e-voting at the AGM.

The results of the remote e-voting and e-voting during AGM along with the consolidated Scrutinizer Report shall be announced within two working days and will be submitted to the stock exchanges. The same will be displayed on the website of the Company viz. https://www.bcl.ind.in and on the website of MUFG Intime Private Limited, the agency providing remote e-voting and e-Voting facility at https://in.mpms.mufg.com and notice board of the registered office and corporate office of the Company.

You are requested to take the above said disclosures/documents on your record.

For BCL Industries Limited

AJEET KUMAR THAKUR

Digitally signed by AJEET KUMAR THAKUR
Date: 2026.09.25 17:03:52 +05'30'

Ajeet Kumar Thakur
(Company Secretary & Compliance Officer)

PLACE: Bathinda (Punjab)
DATE: September 25, 2026

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Annexure 1

Chairman Speech - Mr. Parampal Singh Bal

Good afternoon, ladies and gentlemen.

I am pleased to welcome you all to the 50th Annual General Meeting of BCL Industries Limited.

With the requisite quorum present, I hereby call this 50th Annual General Meeting to order. With your permission, I would also like to consider the Notice convening this AGM, along with the Board's Report, Financial Statements and other related documents, as having been duly read.

Ladies and gentlemen, some occasions give us an opportunity not only to reflect on where we have come from, but also to recognise where we are heading.

For BCL Industries, this is one such occasion.

From its beginnings in Bathinda, BCL has evolved with a changing India—from an agro-based enterprise to a diversified business with a growing presence in distillery, ethanol and other value-added sectors. Through this evolution, our focus has remained constant: to adapt, grow responsibly and create lasting value for our stakeholders.

As we mark this significant occasion, our focus is not only on what BCL has achieved, but also on the opportunities that lie ahead. India today is witnessing an important transformation at the intersection of agriculture, energy and industry, with ethanol emerging as a key part of this transition.

It is in this larger national context that I would like to share my thoughts on India's evolving ethanol landscape, the opportunities it presents, and BCL's role in this important sector.

And When We Look At India's Energy Needs, The Scale Of This Opportunity Becomes Clear

India's economic growth has brought steadily rising energy demand, while dependence on imported crude oil remains an important consideration for the country's energy security and foreign exchange position.

For a country of India's scale and aspirations, securing reliable and affordable energy is therefore an important part of long-term development.

This is where ethanol assumes particular significance. What began as an effort to increase fuel blending has gradually developed into a much broader opportunity—bringing together energy security, agriculture, rural economies and industrial growth.

For BCL, this changing landscape is particularly relevant as our own journey has increasingly connected our agro-based foundation with distillery and ethanol.

<u>What Started With Blending Has Now Become A Much Larger Economic Story</u>

India's ethanol blending programme has progressed significantly over the past decade. From blending levels of less than 1.5% in 2013-14, India has moved towards 20% blending, with the E20 target achieved ahead of the earlier timeline.

This progress is significant not only because of the percentage achieved, but because it demonstrates India's ability to create a domestic market for renewable fuel and build an energy ecosystem linked with the agricultural economy.

The National Policy on Biofuels, introduced in 2018 and subsequently amended, along with the advancement of the 20% blending target to ESY 2025-26, has provided greater visibility to the sector and encouraged investment across the value chain.

<u>But The Real Impact Of Ethanol Is Seen Far Beyond The Fuel Tank</u>

The significance of ethanol is also reflected in its wider economic impact. Government data has highlighted substantial foreign exchange savings, crude oil substitution and significant payments to farmers since the commencement of the ethanol blending programme in ESY 2014-15.

For India, this connection between agriculture and energy is particularly meaningful. Our farmers have traditionally been at the heart of food security; through the expanding biofuel ecosystem, agricultural resources are also becoming an important contributor to energy security.

This is an area where BCL's grain-based distillery operations find a natural connection, as we participate in converting agricultural feedstocks into energy products.

The larger opportunity, therefore, is not simply to produce more ethanol. It is to create a value chain where agricultural resources are used more productively, farmers have additional markets and industries create greater value from domestic resources.

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But Achieving E20 Is Not The End Of The Story—It Opens The Next Chapter

E20 is an important milestone, but the next phase will require a stronger ecosystem around ethanol. This includes flex-fuel vehicles, vehicle compatibility, appropriate fuel standards, storage and distribution infrastructure, and continued coordination across the automotive, oil marketing, agricultural and biofuel sectors.

The focus is gradually shifting from simply increasing blending towards enabling greater and more efficient utilisation of ethanol. For companies like BCL, this evolving ecosystem creates opportunities, but it also calls for continued investment in technology, efficiency, quality and operational capabilities.

And The Global Experience Shows What A Mature Ethanol Ecosystem Can Become

India is not developing its ethanol ecosystem in isolation. The United States has built a large-scale ethanol industry supported by agriculture, processing and exports, while Brazil has developed an integrated ecosystem around sugarcane ethanol, flex-fuel vehicles and domestic fuel consumption.

These experiences demonstrate that a successful ethanol industry requires more than blending. It requires agriculture, feedstock availability, processing capacity, technology, infrastructure, mobility and markets to work together. India has the opportunity to develop an ecosystem suited to its own agricultural strengths and energy requirements—and BCL intends to remain a constructive participant in this evolving value chain.

And As The Domestic Ecosystem Strengthens, New Markets Can Also Emerge

India's immediate focus remains on meeting domestic energy requirements and reducing dependence on imported fossil fuels. However, as production capabilities, technology and standards improve, opportunities for greater participation in international markets may also emerge, subject to applicable policies, regulations and economic viability.

The policy framework permitting exports of certain categories of ethanol, including 2G ethanol under specified conditions, reflects this gradual expansion of opportunities. For the industry, this could represent a progressive shift from import substitution towards greater competitiveness and market participation.

And The Opportunity Ahead Is Becoming Broader Than Ethanol Alone

India's bioenergy opportunity is also expanding beyond conventional ethanol. Compressed Biogas, advanced biofuels and the productive utilisation of agricultural and organic waste are becoming increasingly relevant to the country's clean-energy ambitions.

Central Govt. initiatives such as the National Unified Scheme 'GOBARdhan' for Compressed Biogas, with a planned outlay of Rs.23,731 crores reflect the broader direction towards strengthening domestic bioenergy capabilities.

For BCL, this broader transition reinforces our focus on building a diversified and sustainable business, while continuing to evaluate opportunities that complement our existing strengths in agriculture, distillery and energy.

And As India Moves Into Its Next Phase, BCL Must Continue To Move With It

Ladies and gentlemen, India's ethanol story has travelled a considerable distance—from a relatively small blending programme to an important component of the country's energy and agricultural economy. The next phase will be about strengthening the ecosystem, improving technology and efficiency, creating wider avenues for utilisation and developing new markets.

For BCL, this represents an opportunity to build upon our agricultural foundation and experience in distillery and ethanol, while continuing to grow with discipline and responsibility.

And As We Build for The Future, Recognition Of Our Young Leadership Is Equally Encouraging

I am also pleased to share a recognition that reflects the strength of the next generation of leadership associated with BCL.

Mr. Kushal Mittal, our Joint Managing Director, has featured in the Avendus Wealth – Hurun India U30 List 2026, which recognises 102 entrepreneurs aged 30 and under who are creating meaningful economic impact and contributing to the next generation of Indian enterprise.

This recognition is a matter of encouragement for BCL and reflects the contribution of young leadership in taking the organisation forward, while building upon the foundation laid over the past five decades. We congratulate Mr. Kushal Mittal on this recognition and look forward to his continued contribution to BCL's journey in the years ahead.

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<u>And Through Every Phase Of This Evolution, The Trust of Our Stakeholders Remains Our Strongest Foundation</u>

As we mark this 50th Annual General Meeting, I sincerely thank our shareholders for their continued trust and confidence. I also extend my gratitude to our employees, customers, business partners, lenders, government authorities and all other stakeholders for their continued support and association with BCL.

This 50th AGM is an opportunity to recognise the journey that has brought BCL to where it stands today, while remaining focused on the opportunities ahead. As India continues to build a more secure, sustainable and diversified energy future, BCL looks forward to evolving with the country and contributing meaningfully to this transformation.

With your continued support and trust, we remain committed to creating enduring value for all our stakeholders.

Thank you!

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Annexure 2

Mr. Rajinder Mittal Speech

Dear Shareholders,

A very warm welcome to all of you to the 50th Annual General Meeting of BCL Industries Limited. Every fifty-year journey has a story. Ours is a story of transformation.

From a modest beginning in Bathinda to building a diversified business with a growing presence across distillery, ethanol, consumer products and renewable energy, BCL Industries has evolved alongside the changing needs of the industry and the country. Today, as we come together to mark five decades of BCL's journey, we celebrate not only the distance we have travelled, but also the foundation we have built for the future.

The past fifty years have given us our experience, our capabilities and our foundation. The next fifty years will be about how boldly and responsibly we build upon them. For me, therefore, this occasion is not simply a celebration of our past. It is the beginning of an exciting new chapter—one in which we aspire to build a stronger, more integrated and more sustainable BCL.

Let me now take you through the performance that reflects the strength of this foundation

I am glad to inform that in the year 1977-78 we had started the business with a turnover of ₹1.25 Cr. and the PBT in that year was approx. 5 Lacs. At the close of FY26 when we are celebrating 50 years of being into the Business, our consolidated revenue from operations stood at ₹2904 crore and our Profit Before Tax touched ₹167.24 cr.

The financial year 2025-26 was a year of resilience, consolidation and strategic strengthening. The year presented its share of challenges. The ethanol industry operated in a competitive environment, with lower-than-expected allocations from Government Oil Marketing Companies and pressure on market realizations. Agricultural commodity markets also remained dynamic.

For us, performance has always been about more than numbers. It is about building a stronger and more sustainable business for the future.

And while these numbers reflect where we stand today, our strategy remains firmly focused on where we want to go tomorrow.

India's energy landscape is undergoing a fundamental transformation. The country achieved the 20% ethanol blending milestone in 2025, significantly ahead of the original 2030 target. This marks an important shift towards greater energy security, domestic feedstocks and reduced dependence on imported fossil fuels. For BCL, this creates a significant long-term opportunity.

During the year, we completed the additional 150 KLPD grain-based distillery capacity at our Bathinda facility**.** With this expansion, our total installed grain-based distillery capacity has increased to 900 KLPD. This strengthens our position in the grain-based distillery sector and provides greater scale and flexibility to participate in the future growth of India's ethanol economy.

But in an evolving energy landscape, building capacity is only the beginning; what matters is how effectively we deploy it.

One of BCL's key competitive advantages has always been our ability to respond quickly to changing market conditions. During FY26, lower ethanol allocations led us to increase our focus on ENA and Speciality Spirits**.** We commenced exports of ENA through established trading channels and expanded supplies of bulk spirit to pharmaceutical companies.

This flexibility helped us maintain efficient utilisation of our integrated manufacturing platform. We believe that the ability to optimise our product mix according to policy, feedstock availability and market demand will remain an important strength as we move forward.

That ability to adapt has been one of our strengths—and it continues to shape the way we operate. Our growth is closely connected with the agricultural ecosystem.

Our objective is to create an integrated model where grain generates value through multiple streams, including ethanol, DDGS, corn oil and other value-added products**.**

At the same time, we continue to focus on energy efficiency and sustainable operations. BCL has been among the few distillery players to adopt paddy straw as a fuel source. During the year, we installed an additional 55-tonne paddy-straw-fired boiler, enabling us to meet our steam and power requirements through renewable fuel.

For us, sustainability is not simply about compliance. It is about creating commercially viable solutions that benefit the Company while addressing real environmental challenges.

Our integrated model gives us an opportunity to create value not just from what we produce, but from the resources that go into producing it.

While ethanol remains a core pillar of our strategy, our ambition is broader. We are building a renewable-energy platform across Bio-CNG, biomass utilisation and other clean-energy opportunities.

We are also advancing our proposed 20 MTPD Bio-CNG project, which is designed to utilise nearly 200 metric tonnes of paddy straw per day. This creates an opportunity to convert agricultural residue into clean energy while creating economic value for farmers and reducing the environmental impact of residue burning.

As we broaden our energy platform, we are equally focused on building a sharper and more resilient portfolio.

We also strengthened our distillery platform through the acquisition of the remaining stake in Svaksha Distillery Limited. The consideration was completed in June 2026 and, with effect from 1 July 2026, Svaksha Distillery Limited became a wholly owned subsidiary of BCL Industries Limited.

This provides greater operational control and strengthens our presence across the distillery and alcoholic-beverages businesses.

Our consumer business also continued to make encouraging progress. We launched Punjab Special Whisky in a glass bottle and introduced Punjab Raspberry. During Q4 FY26, we sold approximately 4.5 lakh cases, representing growth of around 20% year-on-year.

At the same time, we completed our exit from the packaged edible oil business, while continuing our soft oil refinery and trading operations. This reflects our strategy of concentrating capital and management attention on businesses with stronger long-term potential. Our responsibility is to grow the value of the Company.

With greater focus comes greater responsibility—and our approach to growth remains firmly disciplined.

We will invest where we see sustainable demand, attractive long-term economics and the ability to create value. Our focus is not simply to become larger. It is to become more diversified, more integrated, more efficient, more sustainable and more resilient.

I am also pleased to share that the Board of Directors has recommended a dividend of 35% per equity share for FY26, subject to the approval of shareholders at this AGM. This reflects our commitment to maintaining a balance between future investment and shareholder returns.

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For us, growth is meaningful only when it strengthens the business and creates lasting value for our shareholders.

Dear shareholders, India's biofuel journey is entering its next phase, with opportunities emerging across higher blending, feedstock diversification, biodiesel, Bio-CNG and other clean-energy applications. We therefore do not see BCL merely as an ethanol producer. We see BCL as a company building an integrated bio-energy platform. We will continue to evaluate every investment with a focus on sustainable returns, operational efficiency and disciplined capital allocation.

The intersection of agriculture, energy and sustainability presents significant opportunities for the coming decades, and we intend to participate meaningfully in this transformation.

Behind every strategy, every investment and every milestone are the people and partnerships that make the journey possible.

None of our achievements would have been possible without the dedication of our employees. I would also like to sincerely thank our customers, suppliers, business partners, financial institutions and all our stakeholders for their continued support.

Most importantly, I express my heartfelt gratitude to our shareholders for the trust and confidence you have placed in BCL Industries. As we celebrate fifty years, we take pride in the foundation that has been built over the decades. But we also recognise that our greatest opportunities lie ahead. The first fifty years were about building the foundation. The next fifty will be about building scale, integration, innovation and leadership.

Our objective is clear—to build a stronger BCL, a more integrated BCL and a more sustainable BCL, while creating consistent and long-term value for all our stakeholders. The journey of BCL has always been about preparing for tomorrow while delivering today.

We have built the foundation over five decades. We are now building the capacity and capabilities for the decades ahead. On behalf of the Management and the Board, I once again thank all our shareholders for your continued support, trust and belief in BCL Industries.

We look forward to your continued partnership as we move confidently into the next chapter of our journey.

Thank you.

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Annexure 3

Mr. Kushal Mittal Speech

Good afternoon, ladies and gentlemen,

A very warm welcome to the 50th Annual General Meeting of BCL Industries Limited. When a company completes fifty years, it is natural to talk about milestones, numbers and achievements. But I believe fifty years means something much more.

It means fifty years of decisions. Fifty years of challenges. Fifty years of learning. And, above all, fifty years of choosing to move forward.

There are two ways to look at fifty years. We can look back and count what we have built. Or we can look ahead and ask ourselves what more can be built on that foundation.

For BCL, I believe the second question is more important.

We have added capacity, entered new businesses, strengthened integration and made some important choices about where we want to focus our capital and capabilities.

But these are not achievements we want to simply put behind us. They are building blocks for the next move. And as I look at BCL today, I see an organisation that is not preparing to protect its past — it is preparing to build its future.

I believe the best way to see this progress is through the way our business is performing.

During FY 2025-26, our consolidated revenue from operations stood at approximately ₹2,904 crore. EBITDA increased by 18% to ₹251 crore, while our EBITDA margin improved from 7.3% to 8.6%. Our Profit Before Tax stood at ₹167 crore, and Profit After Tax increased to ₹126 crore, representing a growth of nearly 23% year-on-year. Diluted EPS stood at ₹3.90.

These numbers give us confidence, but they also tell us something more. They show that the business is gradually moving towards a stronger earnings profile, where the quality of growth matters as much as the quantum of growth. And that is an important change in the way we look at our business.

We are asking ourselves not only, "How much can we grow?" but also, "How efficiently can we grow, and how much value can that growth create?"

And once the financial foundation is strong, the next challenge is to make every part of the business perform to its potential

Our distillery business continues to be a significant contributor to the Company. During FY26, the distillery segment generated revenue of approximately ₹2,152 crore, with combined segment EBIT of around ₹223 crore. Our grain-based distillery capacity now stands at 900 KLPD.

But I would look at this number differently. 900 KLPD is not simply a measure of how much we can produce. It represents the scale of the platform we have created — and the responsibility to make that platform perform efficiently.

That means better utilisation, stronger operating discipline, efficient procurement and the ability to move towards products and markets that offer better value.

During the year, we produced approximately 1,89,121 KL of ethanol and 52,832 KL of ENA, while also expanding our supplies of bulk spirit to pharmaceutical customers and exports of ENA. What gives us confidence is not just the size of the platform, but the flexibility it gives us.

When the market changes, we should not have to change direction completely. We should be able to change gear. That flexibility is becoming an increasingly important strength for BCL.

And the same thinking applies to the way we use the broader agricultural ecosystem around us

Our maize oil extraction and refinery segment contributed approximately ₹761 crore of revenue and ₹28 crore of EBIT during the year. For us, integration is not simply about having different businesses under one roof. It is about making those businesses work together.

The objective is to extract greater value from the same resources, reduce inefficiencies and create multiple value streams across the chain. The more connected our businesses become, the more resilient the overall platform becomes.

And I believe this is one of the areas where BCL can create a meaningful advantage over time.

Of course, building this platform requires investment — but investment without discipline can never create sustainable growth.

We will continue to invest where we see a clear opportunity. But our approach is becoming increasingly selective.

Every investment must have a reason. It must either strengthen our capability, improve our efficiency, expand our opportunity or create sustainable returns.

We are not interested in building assets simply to make the balance sheet bigger. We are interested in building assets that make the business stronger. That distinction will guide our capital allocation going forward.

And when the business grows, the organisation behind it must grow with the same sense of purpose.

The next stage of BCL will require more than plants and machinery. It will require better systems, better information and faster decisions.

We are therefore continuing to strengthen our processes and use technology to improve operational visibility, efficiency and control. But I believe technology should always remain a means, not the destination.

The best technology is not the one that looks impressive. It is the one that makes the business work better. Whether it helps us reduce a cost, improve a process, identify an inefficiency or take a decision faster — that is where technology creates real value.

But even the best systems can only go as far as the people who use them

And that is why our people remain central to the next phase of BCL. Every improvement we make on the shop floor, every operational challenge we solve and every new opportunity we execute is ultimately driven by our teams.

As we grow, we want to create an organisation where people take greater ownership, decisions are made with greater confidence and improvement becomes part of our everyday culture. Because the scale of BCL may come from its assets, but the strength of BCL will come from its people.

And while performance remains important, growth also comes with a larger responsibility towards the communities around us

As we grow, we remain equally committed to creating a positive impact in the communities around us. During FY 2025-26, the Company continued its CSR initiatives focusing on education, healthcare, preventive health, sports development and reducing social and economic disparities among weaker sections of society.

As part of this commitment, the Company contributed towards the construction of a Patient Shelter Home near AIIMS, Bathinda, undertaken by M/s. Dwarka Dass Mittal Charitable Trust, with a total project cost of approximately ₹11 crore.

The facility provides subsidised accommodation to patients and their relatives coming from far-off places for medical treatment. During the year, the Company spent ₹4.733 crore towards various CSR activities, including ₹4.375 crore towards the Patient Shelter Home project.

For us, this is not simply about fulfilling a responsibility. It is about ensuring that as BCL grows, the impact of that growth reaches beyond our business and contributes meaningfully to the communities around us.

And this brings me to what I believe should define BCL after its first fifty years.

We have spent five decades building the foundation. Now, the opportunity is to make that foundation perform at a completely different level.

We want to be sharper in our decisions, more disciplined in our investments, more efficient in our operations and faster in responding to opportunities. And that is the mind-set with which we want to enter our next chapter.

Dear shareholders, the first fifty years have given BCL its experience, its capabilities and its foundation. The next fifty years will be about using all three more effectively.

We are not starting the next chapter from zero. We are starting it from fifty years of experience. Our ambition is to build a BCL that is stronger in execution, smarter in its use of capital, more efficient in its operations and more capable of creating long-term value.

I sincerely thank our shareholders for their continued trust and confidence in BCL Industries.

I also extend my appreciation to our employees, customers, suppliers, business partners, financial institutions and all our stakeholders who have been part of this journey.

As we move into the next chapter, our commitment is simple — to keep learning, keep improving and keep moving forward.

Thank you!