



27th May 2026

To,
The Metropolitan Stock Exchange of India
Limited 205(A), 2nd floor, Piramal Agastya
Corporate Park, Kamani Junction,
LBS Road, Kurla (West), Mumbai- 400070
MSEI Symbol: BCL

To,
The BSE Limited
Department of Corporate Services Phiroze
Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 539621

Sub: Outcome of Board Meeting of the BCL Enterprises Limited (“Company”) held on 27th May 2026 in terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

Dear Sir/Madam,

In compliance with Regulation 30 read with Part A of Schedule III of the SEBI LODR Regulations, we wish to inform you that the Board of Directors (“the Board”) of the Company at its Meeting held today i.e. May 27, 2026, has *inter alia*, considered the following matters:

1. Approved the audited financial results of the Company for the quarter and financial year ended March 31, 2026, pursuant to Regulation 33 of the SEBI LODR Regulations. The audited financial results along with the statement of assets & liabilities, cash flow statements, auditor’s reports thereon and a declaration from the Chief Financial Officer stating that the auditor’s reports are with unmodified opinion are enclosed herewith as **Annexure A**.
2. The Board took note that the fund-raising exercise undertaken by the Company, as approved in the shareholders’ meeting held on 19 March 2026, is in process and update regarding the same is being discussed.

Pursuant to the aforesaid approval, the shareholders had approved an aggregate fund raise of up to INR 1,000 Crores with an option of conversion into equity along with their other terms, which could be raised in multiple tranches. The execution of agreement and documents related to first tranche aggregating up to INR 300 Crores from 6 (six) lenders (“First Tranche”) was approved by the Board in their meeting held on March 21, 2026. Out of Frist Tranche, the Company has received full commitments from Intrum Global Private Limited, Intrum Wealth Management Private Limited, Regenci Wealth Management & Advisory Private Limited and Blackburn Asset Management Private Limited, the partial commitment has received from Samarohi Traders Private Limited as on date. Further, no disbursement has been received from Aadrika Texturing & Fabrics Private Limited. The Board has further taken the note that funds from the remaining lender(s) may be raised in future.

BCL Enterprises Limited

CIN: L65100DL1985PLC021467

Registered Office: Unit No. 213, D Mall, Plot No. A1, Netaji Subhash Place, Pitampura, Delhi, 110034

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- Pursuant to the aforesaid approvals, the Board further took note that Mr. Shahzaib Nawaz has been authorised vide authority letter dated April 13, 2026 to take further steps for raising the aforesaid loan amount with an option to convert the same into equity shares of the Company within the overall limit of INR 1000 Crores on the terms as approved by the Shareholders. Pursuant thereto, Mr. Shahzaib Nawaz held discussions with multiple parties, including certain existing lenders of the Company as referred above and finalised the raising of additional funds up to INR 250 Crores (“Second Tranche”) on the behalf of the Company by taking effective steps. Out of Second Tranche, the Company has raised the funds to the tune of INR 220 as of date. On the recommendation of the Audit Committee, the Board noted and ratified the enhanced funds raised pursuant to the aforesaid authorisation including the agreements and documents related to Second Tranche.

The additional disclosures in relation to Second Tranche as required under Regulation 30 read with Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, are enclosed as **Annexure-B**.

It is clarified that no equity shares are being issued or allotted at this stage.

The meeting of the Board of Directors commenced at 4:30 P.M. and concluded at 06:00 P.M.

You are requested to take on record the above information.

Yours faithfully,

For BCL Enterprises Limited

Mahendra Kumar Sharda

Managing Director

DIN: 00053042

Address: Unit No. 213, D Mall, Plot No. A1,
Netaji Subhash Place, Pitampura,
Delhi, 110034



BCL ENTERPRISES LIMITED

Regd. Office: Unit no 213, D Mall Plot no . A1 Netaji Subhash Place, Pitampura, Shakur Pur 1 Block, Delhi-110034

CIN: L65100DL1985PLC021467

Tel.: 011-43080469; **Email Id:** bclenterprisesltd@gmail.com

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. in lacs except earning per share)

Particulars	Quarter Ended			Year ended	
	31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
I. Revenue from Operations					
Interest Income	23.00	23.28	11.89	89.05	75.61
Dividend Income	0.01	-	0.46	0.01	0.46
Rental Income	-	-	-	-	-
Fees and commission Income	-	-	-	-	-
Net gain on fair value changes	-	-	-	-	-
Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-
Sale of products (including Excise Duty)	(0.00)	2.00	53.17	32.50	592.02
Sale of services	-	-	-	-	-
Other Revenue from Operations	0.01	-	-	0.01	-
Total Revenue from Operations	23.02	25.28	65.52	121.57	668.09
Other Income	0.50	-	(5.12)	0.52	10.03
Total Income	23.53	25.28	60.40	122.09	678.12
II. Expenses					
Cost of materials consumed	-	-	-	-	-
Purchases of stock-in-trade	(0.01)	14.60	48.56	41.50	540.75
Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.74	3.45	28.70	23.24	11.26
Employee benefit expense	12.89	8.13	4.63	30.23	20.97
Finance Costs	20.39	1.40	(7.53)	24.12	0.05
Depreciation, depletion and amortisation expense	0.84	0.85	0.85	3.38	3.37
Fees and commission expense	-	-	-	-	-
Net loss on fair value changes	-	-	-	-	-
Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-

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Particulars	Quarter Ended			Year ended	
	31/03/2026 (Audited)	31/12/2025 (Unaudited)	31/03/2025 (Audited)	31/03/2026 (Audited)	31/03/2025 (Audited)
Impairment on financial instruments	-	-	-	-	-
Other expenses(Any item)	568.04	9.58	10.75	593.47	23.92
Bad Debts W/off	-	-	-	-	-
Provision for Doubtful Debts	-	-	-	-	-
Total Expenses	626.89	38.01	85.96	715.94	600.32
III. Profit/(Loss) before exceptional items and tax (I-II)	(603.36)	(12.73)	(25.56)	(593.85)	77.80
IV. Exceptional items	-	-	-	-	-
V. Profit/(Loss) before Tax (III-IV)	(603.36)	(12.73)	(25.56)	(593.85)	77.80
VI. Tax Expense:					
(i) Current Tax	(4.84)	0.83	(26.45)	-	3.98
(ii) Previous Year Tax	(6.20)			(6.20)	
(ii) Deferred Tax(Net)	11.84	-	-	11.84	-
(iii) MAT Credit	-	-	-	-	-
VII. Net Profit/(Loss) for the period (V-VI)	(592.88)	(13.56)	0.89	(588.20)	73.82
VIII. Other Comprehensive Income					
A. Items that will not be reclassified to profit or loss	(9.21)	-	-	(2.61)	(3.77)
B. Items that will be reclassified to profit or loss.	-	-	-	-	-
Total other Comprehensive income (A+B)	(9.21)	-	-	(2.61)	(3.77)
IX. Total Comprehensive income (VII+VIII)	(602.09)	(13.56)	0.89	(590.81)	70.05
X. Paid-up Equity Share Capital Equity Shares of (Face Value Rs. 1/-)	1,166.00	1,166.00	1,166.00	1,166.00	1,166.00
XI. Reserves as at 31st March 2026	-	-	-	-	-
XII. Earnings Per Share (EPS) on Face Value Rs. 1/-					
(a) Basic	(0.52)	(0.01)	0.00	(0.51)	0.06
(b) Diluted	(0.52)	(0.01)	0.00	(0.51)	0.06

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BCL ENTERPRISES LIMITED
STATEMENT OF AUDITED ASSETS AND LIABILITIES FOR THE YEAR ENDED 31ST
MARCH, 2026

(Rs. In Lacs)

Particulars	As at 31-03-2026 (Audited)	As at 31-03-2025 (Audited)
ASSETS		
1. FINANCIAL ASSETS		
(a)Cash and cash equivalents	7.54	9.89
(b)Bank balance other than cash and cash equivalent	22.06	15.34
(c) Derivative financial instruments		
Receivables		
(I) Trade Receivables	0.00	8.16
(II) Other Receivables	0.00	0.00
(d)Loans	3,885.04	1,169.92
(e) Investments	3,973.74	160.98
(f) other financial assets	0.00	0.00
Total Financial Assets	7,888.38	1,364.29
2. Non- Financial Assets		
(a) Inventories	73.50	96.74
(b)Current tax assets (net)	0.00	0.00
(c) Deferred tax assets (net)	11.84	0.00
(d) Investment Property	0.00	0.00
(e) Biological assets other than bearer plants	0.00	0.00
(f) Property, Plant and Equipment	15.05	18.41
(g) Capital work-in-progress	0.00	0.00
(h) Intangible assets under development	0.00	0.00
(i) Goodwill	0.00	0.00
(j) Other intangible assets	0.00	0.00
(k) Other non-financial assets (to be specified)	315.71	11.65
Total-Non Financial Assets	416.11	126.81
Total Assets	8,304.49	1,491.09



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Particulars	As at 31-03-2026 (Audited)	As at 31-03-2025 (Audited)
Liabilities		
1 Financial liabilities		
(I) Trade Payable		
- Total outstanding dues of micro enterprises and small enterprises		
-Total outstanding dues of creditors other than micro enterprises and small enterprises	9.46	2.11
- Total outstanding dues of micro enterprises and small enterprises		
-Total outstanding dues of creditors other than micro enterprises and small enterprises		
(b) Debt securities		0.00
(c) Borrowings (other than debt securities)	7,246.47	125.82
(d) Deposits		
(e) Subordinated Liabilities		
(d) Other financial liabilities		
Total - Financial liabilities	7,255.93	127.93
2. Non-financial liabilities		
(a) Provisions	285.68	12.24
(b) Current tax liabilities (Net)	0.00	(0.45)
(c) Deferred tax liabilities (Net)	0.00	0.00
(d) other non financial liabilities	2.33	0.00
Total - Non Financial liabilities	288.01	11.79
Equity		
Equity attributable to owners of parent		
Equity share capital	1,166.00	1,166.00
Other equity	(405.45)	185.36
Share application money pending allotment	0.00	0.00
Total equity attributable to owners of parent	760.55	1,351.36
Total equity	760.55	1,351.36
Total Liabilities and Equity	8,304.49	1,491.09



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BCL ENTERPRISES LIMITED
Statement of Cash Flow Statement for the Year ended 31st March, 2026

Particulars	(Rs. In Lacs)	
	Year Ended 31-03-2026 Audited	Year Ended 31-03-2025 Audited
A. Cash Flow From Operating Activities:		
Net Profit Before Tax & Extraordinary Items	(593.85)	77.80
Adjustments For :		
Provision against standard assets, sub-standard & doubtful assets	273.43	(110.58)
MCA fee for increase in authorised capital	269.99	-
Amount written off	0.12	-
Depreciation And Amortisation	3.38	3.37
Operating Profit Before Working Capital Changes	(46.92)	(29.41)
Adjustments For :		
(Increase)/ Decrease in Loans	(2,715.12)	(49.31)
(Increase)/Decrease In Trade Receivables	8.16	42.17
(Increase)/Decrease In Other Financial Assets	23.24	11.26
(Increase)/Decrease In Other Non Financial Assets	(310.26)	5.44
Increase/(Decrease) In Trade Payables	7.35	(1.81)
Increase/(Decrease) In Other Financial Liabilities	-	-
Increase/(Decrease) In Other Non Financial Liabilities	2.78	(0.22)
Taxes Paid	-	(4.43)
Loans Disbursed (Net)	-	-
Net Cash Used in Operating Activity	(3,030.77)	(26.33)
B. Cash Flow From Investment Activities		
Payments for Property, Plant & Equipments	(0.14)	-
Purchase of other intangible assets	-	-
Proceeds from Sale of Property, Plant & Equipments	-	-
Purchase of Investments	(3,815.37)	-
Sale of investments	-	-
Net Cash Generated From Investing Activity	(3,815.51)	-
C. Cash Flow From Financing Activities		
Proceeds from Borrowings	7,120.65	-
MCA fee for increase in authorised capital	(269.99)	-
Net Cash Generated From Financing Activity	6,850.66	-
Net Increase/(Decrease) Of Cash & Cash Equivalents(A+B+C)	4.37	(26.33)
Cash & Cash Equivalents As At Beginning of the year	25.23	51.55
Cash & Cash Equivalents As At the End of the Period	29.60	25.23
Components Of Cash And Cash Equivalents		
Cash In Hand	7.54	9.89
Remittances In Transit	-	-
Balance With Bank	22.06	15.34
On Current Accounts		
Balance as per Statement of Cash Flows	29.60	25.23

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Notes:

1- These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

2- The above financial results were reviewed and recommended by the Audit Committee of the Company and approved by the Board of Directors of the Company at their respective meeting held on 26 May, 2026 and have been audited by the Statutory Auditors of the Company.

3- The figures for the last quarter i.e., quarter ended 31st March 2026 are the balancing figures between audited figures in respect of full financial year upto 31st March 2026 and the the published unaudited year to date figures upto 31st December 2025, being the date of end of the third quarter of the financial year of the the which were subject to limited review by the statutory auditors.

4- The Company is having only one business activity so the segment reporting under Ind AS-108 is not required.

5- The figures for the corresponding previous period/year have been re-grouped/re-classified, wherever necessary.

On behalf of the Board of Directors of BCL Enterprises Limited

A handwritten signature in blue ink, appearing to read 'Mahendra Kumar Sharda', is written over a circular purple stamp. The stamp contains the text 'BCL ENTERPRISES LTD' around the perimeter and a star in the center.

Mahendra Kumar Sharda

(Managing Director)

DIN: 00053042

Date: 27.05.2026

Place: New Delhi

BCL Enterprises Limited

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Independent Auditor's Report on the Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Members of
M/S BCL ENTERPRISES LIMITED
Office No. 213, 2nd Floor,
D-Mall, Netaji Subhash Place, Pitampura,
Delhi-110034.

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/S BCL ENTERPRISES LIMITED ('the Company'), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss, including the Statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act'), as amended in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2026, its Profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's responsibilities for the audit of the standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business



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Chartered Accountants

Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management's for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

(a) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

(b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

(c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.

(d) Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

(e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements for the financial year ended March 31, 2026 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order. 2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) In our opinion, the company has, in all material respects reasonably adequate internal financial controls system over financial reporting, keeping in view the size of the company, and nature of its business. Such Internal financial controls over the financial reporting were operating effectively as on March 31, 2026, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note "Audit of Internal Financial Controls Over Financial Reporting", issued by The Institute of Chartered Accountants of India.
 - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure II" to this report;
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations on its financial position in its financial statements.
 - II. According to the information and explanations provided to us, the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



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Chartered Accountants

- IV. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- V. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail, where enabled, has been preserved by the company as per the statutory requirements for record retention.
- VI. As per the representation received and to the best of its knowledge and belief, the company has not declared or paid dividend either final or interim in nature during the year.

Place: Delhi
Date: 27.05.2026



For, GHR & Co.
Chartered Accountants
FRN No. 132149W

Shakera H C

CA Hardik C Bhalara
Partner

Mem. No. 136909

UDIN : 26136909JBZHPF7029

Annexure I to the Independent Auditors' Report of even date on the Financial Statements of "M/S BCL ENTERPRISES LIMITED"

Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirement' section of our report to the members of M/S BCL ENTERPRISES LIMITED of even date

1. In respect of Company's Property, Plant and Equipment and Intangible Assets:
 - a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets;

(B) The company does not hold any intangible assets hence reporting under clause 3(i)(b) of the Order is not applicable.
 - b) As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification;
 - c) According to information & explanation given to us, company does not have any immovable property.
 - d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets);
 - e) Further, no proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) The "inventory" consists of listed securities held in electronic (dematerialized) form, and that verification was carried out by reconciling the books with depository statements.

(b) The company has not been sanctioned working capital limits in excess of 5 crore rupees during any point of time of the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has made investments in companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
 - a) The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(a) of the Order is not applicable.
 - b) In our opinion, the investments made and the terms and conditions of the grant of loans, during the year are, prima facie, not prejudicial to the Company's interest.



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- c) In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular except in case of Loan and Advances where cumulative outstanding amount of interest is Rs.55,41,648/-
- d) In respect of loans granted by the Company, the overdue amount remaining outstanding as at the balance sheet date are as follows: Total Overdue amount for more than 90 days: 2,76,65,485/- According to the information and explanations given to us, reasonable steps have been taken by the company for recovery of the principal and interest as mentioned above.
- e) The principal business activity of the company is to give loans therefore reporting under clause 3(iii)(e) of the Order is not applicable.
- f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
4. According to the information and explanations given to us, the company has complied with section 185 and 186, wherever applicable, of the Companies Act, 2013.
5. According to the information and explanations given to us, the company has not accepted any deposits, in terms of the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under. Hence, reporting under clause 3(v) of the Order is not applicable.
6. The maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
7. In respect of the statutory and other dues:
- a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.



- b) The disputed statutory dues aggregating to Rs. 52,13,120/- that have not been deposited on account of matters pending before appropriate authorities are as under:

SR No.	Nature of the dues	Amount of demand raised	Period to which the amount relates	Forum where dispute is pending
1	Income Tax U/s 143(3)	51,22,020/-	A.Y. 2022-23	Date of Demand 13 th Feb, 2024. Response has been filed against the demand.
2	Income Tax U/s 154	45,320/-	A.Y. 2020-21	Date of Demand 17 th March, 2026. No action has been taken against the demand.

8. According to information and explanations given to us, there were no unrecorded transactions in the books of account which have to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. Based on our audit procedure and on the basis of information and explanation given to us by the management we are of the opinion that:

- a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
 - b) The company has not been declared as willful defaulter by any bank or financial institution or government and any government authority;
 - c) As explained to us, term loans obtained during the year were applied for the purpose for which they were obtained by the company;
 - d) The company has not raised funds on short term and hence, reporting under clause 3(ix)(d) of the Order is not applicable.
 - e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
 - f) The company has not raised loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- 10.(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.



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11. (a) Based upon the audit procedures performed and information and explanations given by the management, we report that, no fraud by the company or fraud on the company has been noticed/reported during the course of our audit for the year ended March 31, 2026.
- (b) No report under sub-section (12) of section 143 of the Companies Act is required to be filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistle-blower complaints have been received during the year.
12. The provisions of clause (xii) of the order are not applicable as the company is not a Nidhi Company as specified in the clause.
13. According to information and explanations given to us and on the basis of our examination of records of the company, all transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable and the details have been disclosed in the standalone financial statements as required by the applicable accounting standards.
14. (a) The company has an adequate internal audit system commensurate with the size and nature of its business;
- (b) The report of the internal auditor for the period under audit has duly been considered by the Statutory Auditors.
15. According to information and explanation given to us the company has not entered into any non-cash transaction with the director or any person connected with him during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) According to the information and explanations given to us, in view of its business activities, the company has obtained registration under section 45IA of Reserve Bank of India Act, 1934.
- (b) According to the information and explanations given to us, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The company has not incurred cash losses during the current financial year and previous financial year accordingly reporting under clause 3(xvii) of the Order is not applicable.
18. According to the information and explanations given to us and based on our review of Form ADT-3 filed with the Registrar of Companies, there has been a resignation of the statutory auditors of the Company during the year. The outgoing auditors resigned due to pre-occupation. We have taken into consideration the reasons, information, and confirmations provided by the outgoing auditors, and note that there were no specific issues, objections, or concerns raised by them."



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19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. According to the information and explanations given to us and based on our examination of the records of the Company, the provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company for the financial year under audit. Accordingly, reporting under this clause is not applicable.

21. This clause requires reporting on qualifications or adverse remarks contained in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements. Since the present report is issued on the standalone financial statements of the Company, reporting under this clause is not applicable.

Place: Delhi
Date: 27.05.2026



For, GHR & Co.
Chartered Accountants
FRN No. 132149W

Hardik C Bhalara

CA Hardik C Bhalara
Partner

Mem. No. 136909

UDIN : 26136909JBZHPF7029

Annexure II

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of **M/S BCL ENTERPRISES LIMITED** ("the Company") as of March 31, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.



Meaning of Internal Financial Controls With Reference to these Financial Statements

A Company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

Place: Delhi
Date: 27.05.2026



For, GHR & Co.
Chartered Accountants
FRN No. 132149W

Hardik C Bhalara

CA Hardik C Bhalara
Partner
Mem. No. 136909
UDIN : 26136909JBZHPF7029

27th May 2026

To,
The Metropolitan Stock Exchange of India
Limited 205(A), 2nd floor, Piralal Agastya
Corporate Park, Kamani Junction,
LBS Road, Kurla (West), Mumbai- 400070
MSEI Symbol: BCL

To,
The BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001
Scrip Code: 539621

Sub: Declaration pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of audit reports with unmodified opinion for the financial year ended March 31, 2026


Dear Sir/Ma'am,

Pursuant to Regulation 33(3)(d) of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby declared that the statutory auditors of the Company, M/s GHR & Co., Chartered Accountants (FRN: 132149W), have issued the audit reports with unmodified opinion(s) on the audited financial results for the financial year ended March 31, 2026.

This is for your information and record.

Thanking you
Yours faithfully,

For BCL Enterprises Limited


Shanzaib Nawaz
Chief Financial Officer
Address: Unit No. 213, D-Mall, Plot No. A1,
Netaji Subhash Place, Pitampura,
Delhi, 110034



Annexure B

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Schedule III of the SEBI Listing Regulations, read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 regarding the inter-corporate loan agreement(s) in relation to Second Tranche are given below:

S. No.	Particulars	Disclosures
1	Details of Lender	<ol style="list-style-type: none"> 1. Intrum Global Private Limited 2. Intrum Wealth Management Private Limited 3. Titanium Unlisted Assets Private Limited 4. GSL24 Realtors Private Limited 5. International Credits Limited
2	Details of Borrower	BCL Enterprises Limited
3	Nature of Loan	Unsecured Loan with an option to convert the loan into equity shares of the Borrower.
4	Total amount of loan taken by the Borrower	Up to INR 250 crores in the Second Tranche collectively from all the lenders, details of whom are specified above.
5	Date of Execution of the loan agreement(s)	On or before the date of Board Meeting, i.e., May 27 2026.
6	Details of the security provided to the lenders / by the borrowers for such loan or in case outstanding loans lent to a party or borrowed from a party become material on a cumulative basis	Nil, the loan provided by the lenders to the borrower is an unsecured loan.

For BCL Enterprises Limited

Mahendra Kumar Sharda

Managing Director

DIN: 00053042

Address: Unit No. 213, D Mall, Plot No. A1,
Netaji Subhash Place, Pitampura,
Delhi, 110034

BCL Enterprises Limited

CIN: L65100DL1985PLC021467

Registered Office: Unit No. 213, D Mall, Plot No. A1, Netaji Subhash Place, Pitampura, Delhi, 110034

Contact: +91-11-4308 0469 | Email: bclenterprisesltd@gmail.com | www.bclenterprisesltd.in