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# BSL Ltd.

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C.I.N. : L24302RJ1970PLC002266



REF: BSL/CS/2023-24/  
Dated: 12<sup>th</sup> February, 2024

<b>National Stock Exchange of India Ltd</b> Listing Department Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai- 400 051 <b>NSE Symbol: BSL</b>	<b>BSE Ltd</b> Department of Corporate Services 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street Kala Ghoda, Fort, Mumbai, Maharashtra 400 001 <b>BSE Scrip Code: 514045</b>
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## Subject: Press Release of the Company

Dear Sir/Ma'am,

Please find enclosed the press release being issued by the Company.

This will also be hosted on the Website of the Company [www.bslltd.com](http://www.bslltd.com).

This is for your information and records please.

Thanking you,

Yours Faithfully  
For **BSL Limited**

**Shubham Jain**  
Company Secretary  
M. No: ACS-49973  
Enc: a/a



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## **BSL Ltd. continues to show resilience in profitability despite headwinds in Q3FY24**

**10<sup>th</sup> February 2024, Bhilwara** – BSL Limited (BSE: 514045/NSE: BSL), a pioneering company in the textile industry, operates a fully integrated unit that encompasses spinning, weaving, processing, and manufacturing capabilities using state-of-the-art technologies sourced globally has published its unaudited financial results for the Q3 & 9M FY24 quarter that ended on 31<sup>st</sup> December 2023.

### **Q3 & 9M FY24 Key Highlights & Financial Performance (₹ in Cr.):**

#### **Performance highlights for Q3 FY24**

- ▶ Revenue from Operations for Q3FY24 decreased by 4.3% on QoQ basis and increased by 58.4% on YoY basis to ₹171 crores.
- ▶ In Q3FY24, EBIDTA stood at ₹18 crores, showing an increase of 12.9% on a QoQ basis and 19.9% on a YoY basis. The EBIDTA margin for Q3FY24 was 10.5%, compared to 8.9% in Q2FY24.
- ▶ PBT for Q3FY24 stood at ₹5.1 crores as compared to ₹3.6 crores in Q2FY24, up by 43.8%.
- ▶ PAT for Q3FY24 stood at ₹3.9 crores compared to ₹2.5 crores in Q3FY23, up by 55.7%, with a PAT Margin of 2.3%, up by +88 bps on a QoQ basis.

#### **Performance highlights for 9M FY24**

- ▶ Revenue from Operations for 9M FY24 grew by 44.5% to ₹510 crores as compared to ₹353 crores in 9M FY23.
- ▶ EBIDTA for 9M FY24 stood at ₹49 crores as compared to ₹38 crores in 9M FY23. EBIDTA margin for 9M FY24 stood at 9.6% as compared to 10.9% in 9M FY23.
- ▶ PBT for 9M FY24 stood at ₹12 crores as compared to ₹17 crores in 9M FY23.
- ▶ PAT for 9M FY24 stood at ₹9 crores as compared to ₹13 crores in 9M FY23 with a PAT Margin 1.7%.

Particulars (₹ in Cr. except EPS)	Q3FY24	Q2FY24	QoQ	Q3FY23	9MFY24	9MFY23	FY23
Revenue	171.0	178.7	(4.3)%	108.0	510.1	353.0	471.7
EBITDA	17.9	15.8	12.9%	14.9	48.8	38.4	51.3
EBITDA Margin	10.5%	8.9%	+159 bps	13.8%	9.6%	10.9%	10.9%
PAT	3.9	2.5	55.7%	5.3	8.7	13.1	16.9
PAT Margin	2.3%	1.4%	+88 bps	4.9%	1.7%	3.7%	3.6%
EPS	3.81	2.45	55.5%	5.18	8.47	12.76	16.43



PROUD TO BE INDIAN  
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**Commenting on the results, Mr. Nivedan Churiwal, Managing Director of BSL Limited said,**

*“Amidst global economic challenges, our company has not only consistently maintained profitability quarter after quarter but has also shown resilience in the face of declining topline growth. This positive trend isn't solely due to spinning side price increases; rather, it stems from improved capacity utilization for value-added products and a decline in raw material prices. Although geopolitical tensions, especially in regions like the Red Sea, may present challenges ahead.*

*Despite persistent challenges in the yarn business, our House furnishing segment, covering both Domestic and Global brands, has demonstrated encouraging growth signs, even as the retail market remains subdued post the festive season. Our unwavering focus remains on increasing capacity utilization and expanding market share across key channels.*

*Maintaining a bright outlook on our long-term growth potential, we have successfully completed essential capital expenditures, positioning ourselves to meet future demand effectively. With resilience, strategic planning, and a dedication to excellence, we navigate the business landscape with confidence, turning challenges into opportunities for sustained success.”*

**About BSL Ltd. (BSE: 514045/NSE: BSL):**

BSL Limited has a proud history as a leader in the textile industry. Its vertically integrated unit seamlessly integrates spinning, weaving, processing, and manufacturing capabilities with the aid of cutting-edge technologies from around the world. The company boasts a diverse range of products including synthetic, worsted, and cotton yarns, as well as synthetic and worsted suiting and a variety of furnishings fabrics. Since its establishment in 1971, BSL Limited has continuously grown and expanded. Today, the company is recognized for its high-quality synthetic blended fabrics under the brand name BSL Suiting and premium worsted fabrics under the brand name Geoffrey Hammonds. The company's extensive experience in textile manufacturing has earned it the ability to produce over 20 million meters of fabric annually across India and 60 countries around the world. The company is committed to providing the highest quality products, as evidenced by its IS/ISO 9001-2008 certification. For more information, please visit the company website [www.bslltd.com](http://www.bslltd.com)

**About LNJ Bhilwara:**

The esteemed journey of the LNJ Bhilwara Group started in 1960, when the Group's founder, Mr. L. N. Jhunjhunwala established a textile mill in Bhilwara, Rajasthan. The Group has completed more than 50 glorious years and today the single textile mills of 1961 have expanded into several plants; the Group export earnings comprise 50% of its turnover and has strategically diversified over the period. It stands proudly as a multi-products and services conglomerate in textile, graphite electrodes, power generation, IT-enabled services, power engineering consultancy services, Energy storage solutions & Skill development.

LNJ Bhilwara Group is a well-diversified conglomerate and stands as one of India's largest setups on the corporate horizon. The USD 967 million LNJ Bhilwara Group ([www.lnjbhilwara.com](http://www.lnjbhilwara.com)), commands 20 production units, is strategically located, markets internationally, and employs over 25,000 employees globally. HEG Ltd. is the group's flagship company and has the world's largest single-location graphite electrode manufacturing plant. The group also owns two hydroelectric projects under Bhilwara Energy Ltd.

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*Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential, and target dates for project-related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.*