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BSL Ltd.

REGD. OFFICE : 26, Industrial Area,
Gandhi Nagar, BHILWARA-311 001 (Rajasthan) INDIA
Tel. : (91 1482) 249101-102, 245000

E-mail : accounts@bslsuitings.com, Website : www.bslltd.com
C.I.N. : L24302RJ1970PLC002266



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REF: BSL/CS/2022-23/
Dated: 10th November, 2022

National Stock Exchange of India Ltd Listing Department Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai- 400 051 NSE Symbol: BSL	BSE Ltd Department of Corporate Services 25 th Floor, Phiroze Jeejeebhoy Towers Dalal Street Kala Ghoda, Fort, Mumbai, Maharashtra 400 001 BSE Scrip Code: 514045
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Subject: Outcome of Board Meeting held on 10th November, 2022

Submission of un-audited financial results for the quarter and half year ended 30th September, 2022 in pursuant to Regulation 30 & 33 of the SEBI (LODR) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, at its Meeting held today, i.e., Thursday, 10th November, 2022, inter alia, has approved and taken on record the following:

1. The Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2022 and Statement of Assets and Liabilities and Cash Flow as at 30th September, 2022 along with the Limited Review Report issued by the Statutory Auditors' thereon.

A Copy of the above referred Financial Results along with the Limited Review Report is attached herewith as **Annexure-A**.

2. Resignation of Ms. Aanchal Patni (Membership No. ACS 43134), as the Company Secretary & Compliance officer of the Company, w.e.f. 11th November, 2022.
3. Appointment of Mr. Shubham Jain, (Membership No. ACS 49973), as the Company Secretary & Compliance officer of the Company in place of Ms. Aanchal Patni, w.e.f. 12th November, 2022.

The requisite details in terms of SEBI Regulations are attached as **Annexure-B**.

Further, in accordance with the Securities and Exchange Board of India (prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from 13th November, 2022 for the Directors and Key Managerial Personnel, Designated Employees, Connected Persons of the Company and their immediate relatives.

The meeting of the Board of Directors commenced at 12.00 Noon and concluded at 2.00 P.M.

Kindly take the same on records.

Thanking you,
Yours Faithfully
For **BSL Limited**

Aanchal Patni
Company Secretary
M. No.: ACS-43134
Enc: a/a



Independent Auditor's Review Report on Unaudited Quarter and Half Year ended 30th September, 2022, Financial Results of the Company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
BSL LTD.

We have reviewed the accompanying statement of unaudited financial results of BSL LTD. ("the Company") for the quarter and half year ended 30th September 2022, statement of assets and liabilities as at 30th September 2022 and statement of cash flows for the period ended 30th September 2022 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('the regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th July 2019 ('the Circular') and amendment thereto.

This statement, which is the responsibility of the company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Bhilwara
Date: 10th November, 2022



For SSMS and Associates
Chartered Accountants
Firm Reg. No. 019351C

Satish Somani

(Satish Somani)
Partner
M. No. 076241

UDIN: 22076241BCSF0L3856

BSL LIMITED

CIN: L24302RJ1970PLC002266, Website: www.bsltd.com
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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ In Lac)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited					Audited
1	Revenue from operations	13272.24	11232.43	11638.78	24504.67	20279.60	43583.57
2	Other Income	19.39	35.62	11.30	55.01	110.40	151.39
3	Total Income (1+2)	13291.63	11268.05	11650.08	24559.68	20390.00	43734.96
4	Expenses						
a)	Cost of Material Consumed	6042.63	6537.54	4754.16	12580.17	9276.23	20793.49
b)	Purchase of stock-in-trade	461.17	341.18	265.42	802.35	511.19	1661.13
c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	248.58	(1502.85)	906.81	(1254.27)	(206.00)	(1286.17)
e)	Employees benefits expense	1938.22	1863.76	1707.19	3801.98	3374.94	6853.90
f)	Finance Cost	409.74	436.00	313.08	845.74	606.07	1392.80
g)	Depreciation and amortisation expense	274.84	286.01	292.21	560.85	583.46	1151.70
h)	Power, Fuel & Water	1271.29	1253.91	1085.04	2525.20	2053.82	4548.97
i)	Other expenses	1990.04	1708.97	1797.75	3699.01	3321.93	7020.73
	Total Expenses	12636.51	10924.52	11121.66	23561.03	19521.64	42136.55
5	Profit/ (Loss) before Exceptional Items and Tax (3-4)	655.12	343.53	528.42	998.65	868.36	1598.41
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/ (Loss) before Tax (5-6)	655.12	343.53	528.42	998.65	868.36	1598.41
8	Tax Expenses						
a)	Current Tax	119.74	56.26	154.43	176.00	256.78	488.11
b)	Deferred Tax	28.48	13.20	(14.03)	41.68	(29.77)	(37.58)
	Total Tax Expenses	148.22	69.46	140.40	217.68	227.01	450.53
9	Profit/(Loss) for the period (7-8)	506.90	274.07	388.02	780.97	641.35	1147.88
10	Other Comprehensive Income						
(A)	(i) Items that will not be reclassified to profit or loss	(18.41)	(18.42)	(12.20)	(36.83)	(24.39)	(73.66)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	(4.64)	(4.64)	(3.08)	(9.28)	(6.14)	(18.54)
(B)	(i) Items that will be reclassified to profit or loss	68.88	(76.49)	19.00	(7.61)	(26.86)	10.03
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	17.34	(19.25)	2.64	(1.91)	(8.90)	0.39
	Total Other Comprehensive Income	37.77	(71.02)	7.24	(33.25)	(36.21)	(45.48)
11	Total Comprehensive Income (9+10)	544.67	203.05	395.26	747.72	605.14	1102.40
12	Paid-Up Equity Share Capital	1029.22	1029.22	1029.22	1029.22	1029.22	1029.22
13	Reserves (Excluding Revaluation Reserves)						7901.02
14	Earning per Shares (Before & After Extra ordinary Items) (of ₹ 10/- each) (not annualised)						
a)	Basic EPS (₹)	4.93	2.66	3.77	7.59	6.23	11.15
b)	Diluted EPS (₹)	4.93	2.66	3.77	7.59	6.23	11.15

Notes:-

- The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.
- The above financial results were reviewed by the Audit Committee and thereafter were taken on record by the Board of Directors at their meeting held on 10th November, 2022. The Statutory Auditors have carried out limited review for the quarter and half year ended 30th September 2022 and there is no qualification on the same.
- The Company's capex plan of installation of 29184 Spindles and modernization of synthetic spinning, Weaving & Processing division are going as per schedule.
- The requirement of "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
- The figures of the previous year / quarter have been regrouped/ recast wherever necessary.

Place: Kolkata (W.B.)

Date: 10th November, 2022




 For BSL Limited
 (ARON CHOUDHARY)
 CHAIRMAN
 DIN : 00001718

BSL LIMITED

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STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2022

(₹ In Lac)

Particulars	As at		
	30.09.2022	30.09.2021	31.03.2022
	(UNAUDITED)		(AUDITED)
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	7776.32	7207.54	7425.74
(b) Capital work in progress	3450.12	20.47	568.10
(c) Intangible Assets	238.43	12.75	11.52
(d) Intangible Assets under development	0.00	18.40	151.30
(e) Financial Assets			
(i) Loans	6.57	4.90	9.74
(ii) Others Financial Assets	265.44	209.23	214.26
(f) Other non-current assets	1257.95	401.82	1080.63
	12994.82	7875.11	9461.29
(2) Current Assets			
(a) Inventories	15619.63	12100.73	14144.67
(b) Financial Assets			
(i) Trade Receivables	9378.67	8558.04	8929.02
(ii) Cash & Cash Equivalents	40.75	10.60	22.90
(iii) Bank Balances (Other than ii above)	38.61	39.40	36.30
(iv) Loans & Deposits	73.39	76.05	68.31
(v) Other Financial Assets	122.81	89.75	189.63
(c) Current Tax Assets (Net)	9.72	0.00	37.43
(d) Other Current Assets	2126.13	2099.34	2315.75
	27409.71	22973.91	25744.01
TOTAL ASSETS	40404.53	30849.02	35205.30
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1029.22	1029.22	1029.22
(b) Other Equity	8525.24	7403.76	7901.02
	9554.46	8432.98	8930.24
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	7042.62	3162.02	4521.50
(ii) Other Financial Liabilities	106.24	106.11	105.91
(b) Deferred Tax Liabilities (Net)	476.14	434.90	436.37
(c) Deferred Government Grant	7.10	27.48	12.55
(d) Other Non Current Liabilities	20.37	29.76	20.78
	7652.47	3760.27	5097.11
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	14870.11	12539.17	14078.80
(ii) Trade Payables	5257.87	3495.45	4763.31
(iii) Other Financial Liabilities	2923.48	2394.05	2161.92
(b) Current Tax Liabilities (Net)	0.00	77.96	0.00
(c) Deferred Government Grant	20.38	34.39	31.23
(d) Other Current Liabilities	125.76	114.75	142.69
	23197.60	18655.77	21177.95
TOTAL EQUITY AND LIABILITIES	40404.53	30849.02	35205.30

Place: Kolkata (W.B.)
Date: 10th November, 2022By order of the Board
For BSL Limited(ARUN CHURIA)
CHAIRMAN

DIN : 00001718



BSL LIMITED

STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in Lac)

Particulars	Six Month Ended	Year Ended
	30.09.2022	31.03.2022
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	998.65	1,598.41
Adjustments for:		
Depreciation and Amortisation	560.85	1,151.70
Interest Paid	751.32	1,235.52
Defined Benefit Plan (OCI)	(36.83)	(73.66)
Loss / (Profit) on sale of Property, Plant & Equipment & Intangible Assets	(19.80)	(21.77)
Deferred Revenue expenditure	4.48	(49.60)
Operating Profit Before Working Capital Changes	2,258.67	3,840.60
Adjustments for:		
(Increase)/Decrease in Non - current Financial Assets - Loan	3.17	(3.64)
(Increase)/Decrease in Non - current Financial Assets	(51.18)	(53.20)
(Increase)/Decrease in Non - current Assets - Others	(177.32)	(1,063.80)
(Increase)/Decrease in Inventories	(1,474.97)	(2,536.07)
(Increase)/Decrease in Trade Receivables	(449.65)	(1,977.26)
(Increase)/Decrease in Current Financial Assets - Loan & Deposits	(5.08)	(25.82)
(Increase)/Decrease in Current Financial Assets - Others	64.51	(18.82)
(Increase)/Decrease in Current Assets - Others	189.62	(375.91)
Increase/(Decrease) in Non - current Financial Liabilities - Others	0.33	(1.20)
Increase/(Decrease) in Non - current Liabilities - Others	(0.41)	(13.53)
Increase/(Decrease) in Trade Payables	494.56	2,698.02
Increase/(Decrease) in Current Financial Liabilities - Others	753.95	186.06
Increase/(Decrease) in Current Liabilities - Others	(16.93)	39.26
Cash Generated from operations	1,589.27	694.69
Direct taxes (paid)/ Recd	(139.01)	(437.00)
Net cash flow from operating activities (A)	1,450.26	257.69
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of Property, Plant & Equipment and Intangible Assets	(3,892.96)	(1,609.09)
Sales of Property, Plant & Equipment and Intangible Assets	36.59	87.21
Net cash flow from investing activities (B)	(3,856.37)	(1,521.88)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Term Loans	3,068.07	2,883.43
Repayment of Term Loans	(733.43)	(1,408.26)
Proceeds/(Repayment) of current borrowings	964.15	1,035.92
Dividend paid	(123.51)	-
Interest paid	(751.32)	(1,235.52)
Net cash flow from financing activities (C)	2,423.96	1,275.57
Net increase in cash and cash equivalents (A+B+C)	17.85	11.38
Opening cash and cash equivalents	22.90	11.52
Closing cash and cash equivalents	40.75	22.90

Place: Kolkata (W.B.)

Date: 10th November, 2022

By order of the Board

For BSL Limited

(ARUN CHUG) 

CHAIRMAN

DIN : 00001718



Required disclosures/details in respect of Change in the Key Managerial Personnel pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015:

1. Resignation of Ms. Aanchal Patni as Company Secretary & Compliance officer of the Company-

Disclosure Requirements	Details
Reason of change viz appointment, resignation, removal, death or otherwise appointment, resignation, removal, death or otherwise	Ms. Aanchal Patni has expressed her intentions to resign from the post of Company Secretary and Compliance Officer of the Company w.e.f. 11 th November, 2022 due to personal reasons.
Date of Appointment/ cessations (as applicable) & Terms of Appointment	11 th November, 2022
Brief profile (in case of appointment)	NA
Disclosure of relationship between directors (in case of appointment of director)	NA

2. Appointment of Mr. Shubham Jain, (Membership No. ACS 49973), as the Company Secretary & Compliance officer of the Company-

Disclosure Requirements	Details
Reason of change viz appointment, resignation, removal, death or otherwise appointment, resignation, removal, death or otherwise	Appointment of Mr. Shubham Jain, (Membership No. ACS 49973), as the Company Secretary & Compliance officer of the Company in place of Ms. Aanchal Patni, w.e.f. 12 th November, 2022.
Date of Appointment/ cessations (as applicable) & Terms of Appointment	12 th November, 2022
Brief profile (in case of appointment)	Mr. Shubham Jain is an Associate Member of the Institute of Company Secretaries of India. He has experience of 5 years in Corporate Secretarial Affairs, Legal Matters & Statutory Compliances.
Disclosure of relationship between directors (in case of appointment of director)	NA

