



PROUD TO BE INDIAN
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BSL Ltd.

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CIN : L24302RJ1970PLC002266



www.bslltd.com

REF: BSL/CS/2024-25/

Dated: 20th May, 2024

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| 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: 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.

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





BSL Limited continues its growth trajectory, reporting ₹667 Cr Revenue in FY24, Up by 41% YoY.
Also announces dividend of ₹1 per share on face value of ₹10

20th May 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 Audited Financial Results for the Q4 & FY24 period that ended on 31st March 2024.

Q4 & FY24 Key Highlights & Financial Performance (₹ in Cr.):

For Q4FY24:

- ▶ Revenue from Operations for Q4FY24 was ₹156 Cr, showing a 31.7% increase YoY, despite an 8.6% decrease QoQ.
- ▶ EBITDA for Q4FY24 was ₹16 Cr, reflecting a 27.6% increase YoY and an 8.2% decrease QoQ. The EBITDA margin for Q4FY24 was 10.5%.
- ▶ PAT for Q4FY24 was ₹2.5 Cr, compared to ₹3.9 Cr in Q3FY24 and ₹3.8 Cr in Q4FY23. PAT margin for Q4FY24 was 1.6%.

For FY24:

- ▶ Revenue from Operations for FY24 increased by 41.3% YoY, reaching ₹667 Cr compared to ₹472 Cr in FY23.
- ▶ EBITDA for FY24 was ₹65 Cr, showing an increase from ₹51 Cr in FY23. The EBITDA margin for FY24 was 9.8%, slightly lower than the 10.9% margin in FY23.
- ▶ PAT for FY24 was ₹11 Cr, compared to ₹17 Cr in FY23, with a PAT margin of 1.7%.
- ▶ The Board also announces the 10% dividend payout amounting to ₹1.00 per share on face value of ₹10 per share.

| Parameter (₹ in Cr. except EPS) | Quarterly | | | | Yearly | | |
|------------------------------------|-----------|--------|-----------|--------|--------|-------|-----------|
| | Q4FY24 | Q4FY23 | YoY | Q3FY24 | FY24 | FY23 | YoY |
| Revenue | 156.3 | 118.7 | 31.7% | 171.0 | 666.5 | 471.7 | 41.3% |
| EBITDA | 16.4 | 12.9 | 27.6% | 17.9 | 65.2 | 51.3 | 27.1% |
| EBITDA Margin | 10.5% | 10.8% | (33) bps | 10.5% | 9.8% | 10.9% | (109) bps |
| PAT | 2.5 | 3.8 | (33.2) % | 3.9 | 11.2 | 16.9 | (33.6) % |
| PAT Margin | 1.6% | 3.2% | (157) bps | 2.3% | 1.7% | 3.6% | (190) bps |
| EPS | 2.45 | 3.67 | (33.2) % | 3.81 | 10.91 | 16.43 | (33.6) % |



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Commenting on the results, Mr. Nivedan Churiwal, Managing Director of BSL Limited said,

“BSL Limited has shown strong resilience despite tough times in the world economy. We know things are uncertain, especially with escalating war, fuel, and logistics costs, as well as cotton prices fluctuating due to factors like interest rates and other market changes. But, despite these challenges, we are pleased to report that our sales keep increasing every year. During FY24, our sales went up by 41.3%, reaching ₹667 Cr, compared to ₹472 Cr in FY23. Our Gross Profit and EBITDA for FY24 grew to ₹294 and ₹65 Cr, respectively, which is 18% and 27% more compared to FY23.

In FY24, exports accounted for approximately 57% of our total turnover, showing a significant contribution. Despite facing pressure on domestic prices, our export market has shown resilience. However, the subdued demand for yarn within the market has prevented any upward movement in prices. We are working all around in terms of capacity utilization and marketing to make every part of our business even better, especially when it comes to making profits and meeting demand in domestic and export markets. Also, we see signs of demand picking up, which bodes well for our future growth. We want to thank our shareholders for their support. We promise to keep working hard to make our company better and give our customers great service.”

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

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), 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.

For further details please contact:

| BSL LIMITED CIN: L24302RJ1970PLC002266 | | |
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Safe Harbor:

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.