

A. L. Chechani & Co.
CHARTERED ACCOUNTANTS

17, HEERA PANNA MARKET
GROUND FLOOR, PUR ROAD
BHILWARA - 311 001
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04th Feb, 2012
No. : Aud/252

To,
Board of Directors,
BSL Limited,
Bhilwara

We have reviewed the accompanying statement of unaudited financial results of **BSL LIMITED** for the period ended **31st December 2011**, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to Review Financial Statements 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For A. L. Chechani & Co.
Chartered Accountants
Firm Reg. No. 05341C

Place : Bhilwara
Date: 04.02.2012



(Sunil Surana)
Partner
M. No. 036093

BSL LIMITED

Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhiwara (Raj.) 311 001
 SEMESTERWISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Sr. No.	Particulars	Quarter ended (Unaudited)				Year ended (Audited)	Sr.No.	Particulars	Quarter ended (Unaudited)				Year ended (Audited)	
		31.12.2011	30.09.2011	31.12.2010	31.12.2010				31.03.2011	31.12.2011	30.09.2011	31.12.2010		31.12.2010
1	(a) Net Sales / Income from operations	7172	8513	6046	22478	27092	1	Segment Revenue	7160	8482	6021	22377	19220	26975
	(b) Other Operating Income	-	-	-	-	-		a) Textile	12	31	25	101	107	117
	Total Income	7172	8513	6046	22478	27092		b) Wind Power	1172	8513	6046	22478	19327	27092
2	Depreciation	(187)	1352	(652)	117	(289)	2	Less: Inter Segment Revenue	-	-	-	-	-	-
	3) Decrease (Increase) in stock in trade and work in progress	3631	3164	3089	10880	8744		Net Sales / Income from Operations	7172	8513	6046	22478	19327	27092
	4) Consumption of raw materials	89	135	193	334	405		Segment Results Profit (Loss) before Tax and interest from each segment	275	432	572	1117	1498	2167
	5) Purchase of traded goods	931	955	804	2769	2354		a) Textile	(5)	11	8	47	55	47
	6) Employees cost	333	329	321	1011	940		b) Wind Power	278	443	580	1164	1553	2214
	7) Depreciation	707	627	461	1948	1657		Total	445	425	295	1308	890	1263
	8) Power, Fuel & Water	1401	1510	1255	4265	3971		a) Interest	-	-	-	-	-	-
	9) Other expenditure	6905	8072	5471	21324	17782		b) Other un-allocable expenditure net of imputable income	(175)	18	285	(144)	663	951
	Sub Total	267	441	575	1154	1545		Total Profit / (Loss) before tax	21298	21369	20140	21298	20140	20903
3	Profit from Operations before other Income, Interest and Exceptional Items (1-2)	267	441	575	1154	1545	3	Capital Employed	778	823	815	778	815	794
4	Other Income	3	2	5	10	8		a) Textile	22076	22192	20955	22076	20955	21697
5	Profit before Interest and Exceptional Items (3+4)	270	443	580	1164	1553		b) Wind Power	-	-	-	-	-	-
6	Interest	445	425	295	1308	890		Total	22076	22192	20955	22076	20955	
7	Profit after Interest but before Depreciation and Exceptional Items (5-6)	158	347	606	867	1603								
8	Profit after Interest but before Exceptional Item (5-6)	(175)	18	285	(144)	663								
9	Exceptional items	-	-	-	-	-								
10	Profit/Loss from Ordinary Activities before tax (8-9)	(175)	18	285	(144)	663								
11	Tax Expenses	-	-	42	-	124								
	a) Current Tax	-	-	36	-	109								
	b) Deferred Tax	-	-	-	-	-								
	c) Escher Taxes	-	-	-	(1)	-								
	Total Tax Expenses	-	-	78	(1)	233								
12	Profit/(Loss) from Ordinary Activities after tax (10-11)	(175)	18	207	(143)	430								
13	Extraordinary Items (Net of Taxation)	-	-	-	-	-								
14	Net Profit / (Loss) for the period (12+13)	(175)	18	207	(143)	430								
15	Paid-up Equity Share Capital (Face value Rs. 10)	1029	1029	1029	1029	1029								
16	Reserves excluding Reserves for taxation	-	-	-	-	-								
17	Earning Per Share (Earning & After Extra ordinary items)	(1.70)	0.17	2.01	(1.39)	4.18								
	Basic EPS (Rs.)	(1.70)	0.17	2.01	(1.39)	4.18								
	Diluted EPS (Rs.)	(1.70)	0.17	2.01	(1.39)	4.18								
18	Shareholding	4483096	4483096	4483096	4483096	4483096								
	Number of shares	4483096	4483096	4483096	4483096	4483096								
19	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
20	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
21	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
22	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
23	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
24	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
25	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
26	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
27	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
28	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
29	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
30	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
31	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
32	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
33	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
34	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
35	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
36	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
37	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
38	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
39	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
40	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								
	Percentage of shareholding	43.56	43.56	43.56	43.56	43.56								

1) 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 4th February 2012 at Bhabha (UP).

2) The figures of the previous year / quarter have been regrouped, reclass wherever necessary.

3) On adoption of AS-30 of ICAI, Reserve & Surplus include Hedging Reserve towards advance foreign currency transaction of Rs. 375.97 lacs.

4) During the quarter ended 31st December 2011, 6 complaints were received from various shareholders and all have been resolved.

Place : Noida
 Dated : 04/02/2012

By order of the Board
 For BSL Limited
 CHAIRMAN & MANAGING DIRECTOR