



PROUD TO BE INDIAN  
PRIVILEGED TO BE GLOBAL

# BSL Ltd.

REGD. OFFICE : 26, Industrial Area,  
Gandhi Nagar, BHILWARA - 311 001 (Rajasthan) INDIA  
Tel. : (91-1482) 249101 (9 Lines), Fax : (91-1482) 249110  
E-mail : accounts@bslsuitings.com, Website: www.bslltd.com  
C.I.N.: L24302RJ1970PLC002266



ONLINE SUBMISSION

REF: BSL/PKJ/2018-19/  
Date: 13<sup>th</sup> November, 2018

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

**Subject: Submission of Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2018 in pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are sending herewith the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2018 alongwith Statement of Assets and Liabilities and Limited Review Report as approved by Board of Directors at their meeting held today i.e. 13<sup>th</sup> November, 2018.

The meeting of the Board of Directors commenced at 04:15 P.M. and concluded at 05:30PM.

Kindly take the same on record.

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

(Praveen Jain)  
CFO & Co. Secretary  
Enc: a/a



13.11.2018  
No. : Audit/ 30

**LIMITED REVIEW REPORT**

**Review Report to  
The Board of Directors,  
BSL LIMITED**

We have reviewed the accompanying statement of standalone unaudited financial results ("the statements") of **BSL Limited** ("the Company") for the quarter and half year ended September 30, 2018 and the statement of assets & liabilities as at September 30, 2018 prepared as per the applicable Indian Accounting Standard ("Ind AS") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 date July 5, 2016 and amendment thereto.

These statements are the responsibility of the Company's Management, has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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, 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 provide 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 stated 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No CIR/CFD/FAC/62/2016 date July 5, 2016, and amendment thereto including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Noida  
Date: 13.11.2018



  
(Satish Somani)  
Partner  
M. No. 076241



**BSL LIMITED**

CIN: L24302RJ1970PLC002266, Website: www.bsltd.com  
 Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001  
 Tel. : (91-1482) 246801, Email: accounts@bslsuitings.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018**

(₹ In Lac)

| Sr. No. | Particulars   | Quarter Ended |              |              | Half Year Ended |              | Year Ended   |
|---------|---|---------------|--------------|--------------|-----------------|--------------|--------------|
|         |   | 30.09.2018    | 30.06.2018   | 30.09.2017   | 30.09.2018      | 30.09.2017   | 31.03.2018   |
|         |   | Unaudited     |              |              |                 |              | Audited      |
| 1       | Revenue from operations   | 11899         | 11706        | 10187        | 23605           | 20744        | 40321        |
| 2       | Other Income  | 73            | 68           | 3            | 141             | 87           | 289          |
| 3       | <b>Total Income (1+2)</b>   | <b>11972</b>  | <b>11774</b> | <b>10190</b> | <b>23746</b>    | <b>20831</b> | <b>40610</b> |
| 4       | <b>Expenses</b>   |               |              |              |                 |              |              |
|         | a) Cost of Material Consumed  | 6292          | 5376         | 3372         | 11668           | 8025         | 17730        |
|         | b) Purchase of stock-in-trade   | 1179          | 948          | 633          | 2127            | 2025         | 3681         |
|         | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade                      | (1107)        | (119)        | 1213         | (1226)          | 905          | (893)        |
|         | d) Excise Duty  | -             | -            | -            | -               | 52           | 52           |
|         | e) Employees benefits expense   | 1630          | 1585         | 1701         | 3215            | 3220         | 6270         |
|         | f) Finance Cost   | 430           | 449          | 351          | 879             | 678          | 1395         |
|         | g) Depreciation and amortisation expense  | 417           | 436          | 436          | 853             | 851          | 1703         |
|         | h) Power, Fuel & Water  | 1125          | 1078         | 918          | 2203            | 1804         | 3851         |
|         | i) Other expenses   | 1905          | 1947         | 1513         | 3852            | 3176         | 6646         |
|         | <b>Total Expenses</b>   | <b>11871</b>  | <b>11700</b> | <b>10137</b> | <b>23571</b>    | <b>20736</b> | <b>40435</b> |
| 5       | <b>Profit/ (Loss) before Exceptional Items and Tax (3-4)</b>  | <b>101</b>    | <b>74</b>    | <b>53</b>    | <b>175</b>      | <b>95</b>    | <b>175</b>   |
| 6       | Exceptional Items   | -             | -            | -            | -               | -            | -            |
| 7       | <b>Profit/ (Loss) before Tax (5-6)</b>  | <b>101</b>    | <b>74</b>    | <b>53</b>    | <b>175</b>      | <b>95</b>    | <b>175</b>   |
| 8       | <b>Tax Expenses</b>   |               |              |              |                 |              |              |
|         | a) Current Tax  | 39            | 24           | 32           | 63              | 59           | 48           |
|         | b) Deferred Tax   | 5             | (6)          | (19)         | (1)             | (33)         | 24           |
|         | Total Tax Expenses  | 44            | 18           | 13           | 62              | 26           | 72           |
| 9       | <b>Profit/(Loss) for the period (7-8)</b>   | <b>57</b>     | <b>56</b>    | <b>40</b>    | <b>113</b>      | <b>69</b>    | <b>103</b>   |
| 10      | <b>Other Comprehensive Income</b>   |               |              |              |                 |              |              |
|         | (A).(i) Items that will not be reclassified to profit or loss   | (15)          | (15)         | (14)         | (30)            | (28)         | (100)        |
|         | (ii) Income Tax relating to the items that will not be reclassified to profit or loss                 | (5)           | (5)          | (5)          | (10)            | (9)          | (33)         |
|         | (B).(i) Items that will be reclassified to profit or loss   | (14)          | (45)         | (38)         | (59)            | (50)         | (33)         |
|         | (ii) Income Tax relating to the items that will be reclassified to profit or loss                     | (5)           | (15)         | (13)         | (20)            | (17)         | (11)         |
|         | <b>Total Other Comprehensive Income</b>   | <b>(19)</b>   | <b>(40)</b>  | <b>(34)</b>  | <b>(59)</b>     | <b>(52)</b>  | <b>(89)</b>  |
| 11      | <b>Total Comprehensive Income (9+10)</b>  | <b>38</b>     | <b>16</b>    | <b>6</b>     | <b>54</b>       | <b>17</b>    | <b>14</b>    |
| 12      | <b>Paid-Up Equity Share Capital</b>   | <b>1029</b>   | <b>1029</b>  | <b>1029</b>  | <b>1029</b>     | <b>1029</b>  | <b>1029</b>  |
| 13      | <b>Reserves (Excluding Revaluation Reserves)</b>  |               |              |              |                 |              | <b>6740</b>  |
| 14      | <b>Earning per Shares (Before &amp; After Extra ordinary Items) (of ₹ 10/- each) (not annualised)</b> |               |              |              |                 |              |              |
|         | a) Basic EPS (₹)  | 0.55          | 0.54         | 0.39         | 1.10            | 0.67         | 1.00         |
|         | b) Diluted EPS (₹)  | 0.56          | 0.54         | 0.39         | 1.10            | 0.67         | 1.00         |

Place: Noida (U.P.)  
 Date: 13th November, 2018

By order of the Board  
 For BSL Limited



(ARUN CHURIWAL)  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN : 00001718

**BSL LIMITED**

CIN: L24302RJ1970PLC002266, Website: www.bsltd.com  
 Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001  
 Tel. : (91-1482) 246801, Email: accounts@bslsuitings.com

**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH  
 SEPTEMBER,2018**

| Sr. No. | Particulars  | (₹ Lac)       |            |            |              |            |            |
|---------|--|---------------|------------|------------|--------------|------------|------------|
|         |  | Quarter Ended |            |            | Half Year    |            | Year Ended |
|         |  | 30.09.2018    | 30.06.2018 | 30.09.2017 | 30.09.2018   | 30.09.2017 | 31.03.2018 |
|         |  |               |            | Unaudited  |              | Audited    |            |
| 1       | Segment Revenue  |               |            |            |              |            |            |
|         | a) Textile   | <b>11923</b>  | 11735      | 10160      | <b>23658</b> | 20775      | 40531      |
|         | b) Wind Power  | <b>81</b>     | 91         | 57         | <b>172</b>   | 157        | 213        |
|         | Total  | <b>12004</b>  | 11826      | 10217      | <b>23830</b> | 20932      | 40744      |
|         | Less : Inter Segment Revenue   | <b>32</b>     | 52         | 27         | <b>84</b>    | 101        | 134        |
|         | Net Sales / Income from Operations                                       | <b>11972</b>  | 11774      | 10190      | <b>23746</b> | 20831      | 40610      |
| 2       | Segment Results Profit /(Loss) before Tax and interest from each segment |               |            |            |              |            |            |
|         | a) Textile   | <b>488</b>    | 489        | 398        | <b>977</b>   | 720        | 1564       |
|         | b) Wind Power  | <b>43</b>     | 34         | 6          | <b>77</b>    | 53         | 6          |
|         | Total  | <b>531</b>    | 523        | 404        | <b>1054</b>  | 773        | 1570       |
|         | Less :   |               |            |            |              |            |            |
|         | a) Interest  | <b>430</b>    | 449        | 351        | <b>879</b>   | 678        | 1395       |
|         | b) Other un-allocable expenditure net of unallocable income              | -             | -          | -          | -            | -          | -          |
|         | Total Profit / (Loss) before tax   | <b>101</b>    | 74         | 53         | <b>175</b>   | 95         | 175        |
| 3       | Segment Assets   |               |            |            |              |            |            |
|         | a) Textile   | <b>35066</b>  | 33017      | 29868      | <b>35066</b> | 29868      | 31799      |
|         | b) Wind Power  | <b>1248</b>   | 1290       | 1338       | <b>1248</b>  | 1338       | 1272       |
|         | Total Assets   | <b>36314</b>  | 34307      | 31206      | <b>36314</b> | 31206      | 33071      |
| 4       | Segment Liabilities  |               |            |            |              |            |            |
|         | a) Textile   | <b>11106</b>  | 9927       | 6605       | <b>11106</b> | 6605       | 7833       |
|         | b) Wind Power  | -             | -          | 2          | -            | 2          | 0          |
|         | Total Liabilities  | <b>11106</b>  | 9927       | 6607       | <b>11106</b> | 6607       | 7833       |

**Notes:-**

1. 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. The Company has adopted Ind AS from 1st April, 2017 and accordingly these financial results (including for all the periods presented in accordance with Ind AS 101 - First time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles generally accepted in India.

2. The auditors have conducted limited review of the financial results for the quarter and half year ended 30th September, 2018. 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 13th November, 2018 at Noida (U.P.).

3. The figures of the previous year / quarter have been regrouped/ recast wherever necessary.

Place: Noida (U.P)  
 Date: 13th November, 2018

By order of the Board  
 For BSL Limited



(ARUN CHURIWAL)  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN : 00001718



**BSL LIMITED**

CIN: L24302RJ1970PLC002266, Website: www.bslltd.com  
 Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001  
 Tel. : (91-1482) 246801, Email: accounts@bslsuitings.com

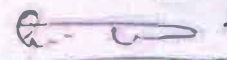
**STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2018**

(₹ In Lac)

| Particulars                               | As at        |              |              |
|---|--------------|--------------|--------------|
|   | 30.09.2018   | 30.09.2017   | 31.03.2018   |
|   | (UNAUDITED)  |              | (AUDITED)    |
| <b>ASSETS</b>                             |              |              |              |
| <b>(1) Non-current Assets</b>             |              |              |              |
| (a) Property, plant and equipment         | 10717        | 10754        | 11409        |
| (b) Capital work in progress              | 33           | 854          | 65           |
| (c) Intangible Assets                     | 36           | 53           | 45           |
| (d) Intangible Assets Under Development   |              |              |              |
| (e) Financial Assets                      |              |              |              |
| (i) Loans                                 | 139          | 78           | 83           |
| (f) Other non-current assets              | 17           | 257          | 19           |
|   | 10942        | 11996        | 11621        |
| <b>(2) Current Assets</b>                 |              |              |              |
| (a) Inventories                           | 12002        | 8883         | 10627        |
| (b) Financial Assets                      |              |              |              |
| (i) Trade Receivables                     | 10735        | 9419         | 8644         |
| (ii) Cash & Cash Equivalents              | 30           | 31           | 26           |
| (iii) Bank Balances (Other than ii above) | 133          | 155          | 30           |
| (iv) Loans                                | 93           | 87           | 81           |
| (v) Other Financial Assets                | 189          | 173          | 229          |
| (c) Current Tax Assets (Net)              | 87           | 50           | 112          |
| (d) Other Current Assets                  | 2514         | 1682         | 2124         |
|   | 25783        | 20480        | 21873        |
| <b>TOTAL ASSETS</b>                       | <b>36725</b> | <b>32476</b> | <b>33494</b> |
| <b>EQUITY AND LIABILITIES</b>             |              |              |              |
| <b>EQUITY</b>                             |              |              |              |
| (a) Equity Share Capital                  | 1029         | 1029         | 1029         |
| (b) Other Equity                          | 6670         | 6743         | 6740         |
|   | 7699         | 7772         | 7769         |
| <b>LIABILITIES</b>                        |              |              |              |
| <b>(1) Non - Current Liabilities</b>      |              |              |              |
| (a) Financial Liabilities                 |              |              |              |
| (i) Long Term Borrowings                  | 3635         | 4625         | 4318         |
| (ii) Other Financial Liabilities          | 113          | 115          | 113          |
| (b) Deferred Tax Liabilities (Net)        | 944          | 902          | 965          |
| (c) Deferred Government Grant             | 144          | 187          | 169          |
| (d) Other Non Current Liabilities         | 105          | 117          | 118          |
|   | 4941         | 5946         | 5683         |
| <b>(2) Current Liabilities</b>            |              |              |              |
| (a) Financial Liabilities                 |              |              |              |
| (i) Short Term Borrowings                 | 11858        | 10916        | 11106        |
| (ii) Trade Payables                       | 7916         | 3786         | 5532         |
| (iii) Other Financial Liabilities         | 4127         | 3883         | 3220         |
| (b) Deferred Government Grant             | 52           | 57           | 56           |
| (c) Other Current Liabilities             | 132          | 116          | 128          |
|   | 24085        | 18758        | 20042        |
| <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>36725</b> | <b>32476</b> | <b>33494</b> |

Place: Noida (U.P.)  
 Date: 13th November, 2018

By order of the Board  
 For BSL Limited



(ARUN CHURIWAL)  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN : 00001718