



PROUD TO BE INDIAN
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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/2019-20/
Dated: 16th May, 2019

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 16th May, 2019, pursuant to Regulation 30 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, this is to inform that the Board of Directors of the Company, at its Meeting held today, i.e., Thursday, 16th May, 2019 at Board Room, Mandawa, Shikhar, 151, Sarat Bose Road, Kolkata-700026, inter alia, has approved the following:

1. The Audited Financial Results of the Company for the quarter and year ended 31st March, 2019 and Statement of Assets and Liabilities as at 31st March, 2019.

A copy of Audited Financial Results along with the Auditors' Report thereon and declaration of unmodified opinion under regulation 33(3) (d) of Listing Regulation 2015 are enclosed herewith as **Annexure-A**.

2. Re-appointment of Shri Sushil Jhunjunwala (DIN 00082461), Shri Amar Nath Choudhary (DIN: 00587814), Smt. Abhilasha Mimani (DIN: 06932590) and Shri Giriraj Prasad Singhal (DIN: 00331849), as Independent Directors of the company for second term for a period of 5 years, subject to the approval of the shareholders.

A brief profile of the Independent Directors is attached as **Annexure-B**.

3. Re-Appointment of M/s A. L. Chechani & Co., Chartered Accountants as the Internal Auditors of the company for the Financial Year 2019-20.
4. Re-Appointment of M/s V.M. & Associates, Company Secretaries as Secretarial Auditors of the company for the Financial Year 2019-20.





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5. Re-appointment of M/s. N.D. Birla & Co., Cost Accountants as Cost Auditor of the company for the Financial Year 2019-20.


A brief profile of all the Auditors is attached as **Annexure-C**.

The Board of Directors has not recommended any dividend for the Financial Year 2018-19.

The meeting of the Board of Directors commenced at 1.00 P.M. and concluded at 3.30 P.M.

You are requested to take above information on record.

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


Anand Patni
Company Secretary
ACS-43134
Enc: a/a



16.05.2019
No. : Audit/ 15

Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
BSL Limited
Bhilwara

We have audited the quarterly financial results of BSL Ltd. for the quarter ended 31st March, 2019 and the year to date results for the period from 01st April, 2018 to 31st March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and Total comprehensive income and other financial information for the quarter ended 31st March, 2019 as well as the year to date results for the period from 01st April, 2018 to 31st March, 2019.

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:: 2 ::

Further, the quarterly financial results for the quarter ended 31st March 2019 are balancing figures between the audited figures in respect of the year ended 31st March, 2019 and the published year to date figures for the period 1st April, 2018 to 31st December 2018, being the date of the end of third quarter of the current financial year, which were subjected to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by The Institute of Chartered Accountants of India.

Date: 16.05.2019

Place: Kolkata



For SSMS & ASSOCIATES

Chartered Accountants

Firm Reg. No. 019351C

(Satish Somani)

Partner

Membership No. 076241

BSL LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ In Lac)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Revenue from operations	9131	10995	9826	43731	40320
2	Other Income	122	128	20	390	289
3	Total Income (1+2)	9253	11123	9846	44121	40609
4	Expenses					
	a) Cost of Material Consumed	3870	4404	5114	20036	18441
	b) Purchase of stock-in-trade	329	468	1080	2923	3681
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	294	847	(1495)	(179)	(1604)
	d) Excise Duty	-	-	-	-	52
	e) Employees benefits expense	1533	1576	1489	6324	6270
	f) Finance Cost	427	444	382	1750	1395
	g) Depreciation and amortisation expense	370	380	418	1602	1703
	h) Power, Fuel & Water	1021	1095	1074	4318	3851
	i) Other expenses	1496	1882	1735	7231	6645
	Total Expenses	9340	11096	9797	44005	40434
5	Profit/ (Loss) before Exceptional Items and Tax (3-4)	(87)	27	49	116	175
6	Exceptional Items	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	(87)	27	49	116	175
8	Tax Expenses					
	a) Current Tax	(49)	17	33	31	48
	b) Deferred Tax	1	(3)	4	(2)	24
	Total Tax Expenses	(48)	14	37	29	72
9	Profit/(Loss) for the period (7-8)	(39)	13	12	87	103
10	Other Comprehensive Income	-	-	-	-	-
	(A)(i) Items that will not be reclassified to profit or loss	(15)	(16)	(59)	(61)	(100)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	(6)	(5)	(19)	(21)	(33)
	(B)(i) Items that will be reclassified to profit or loss	(17)	52	4	(24)	(33)
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	(5)	18	1	(7)	(11)
	Total Other Comprehensive Income	(21)	23	(37)	(57)	(89)
11	Total Comprehensive Income (9+10)	(60)	36	(25)	30	14
12	Paid-Up Equity Share Capital	1029	1029	1029	1029	1029
13	Reserves (Excluding Revaluation Reserves)				6646	6740
14	Earning per Shares (Before & After Extra ordinary Items) (of ₹ 10/- each) (not annualised)					
	a) Basic EPS (₹)	(0.38)	0.13	0.12	0.85	1.00
	b) Diluted EPS (₹)	(0.38)	0.13	0.12	0.85	1.00

By order of the Board
For BSL Limited

For BSL LTD

(ARUN CHURJWAL)

Chairman cum Mng. Director

DIN : 00001718

BSL LIMITED

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND YEAR ENDED 31ST MARCH,2019

(₹ In Lac)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	a) Textile	9116	10985	9815	43618	40241
	b) Wind Power	16	17	30	205	213
	Total	9132	11002	9845	43823	40454
	Less : Inter Segment Revenue	1	7	19	92	134
	Net Sales / Income from Operations	9131	10995	9826	43731	40320
2	Segment Results Profit /(Loss) before Tax and interest from each segment					
	a) Textile	368	507	456	1866	1564
	b) Wind Power	(28)	(36)	(25)	-	6
	Total	340	471	431	1866	1570
	Less :					
	a) Interest	427	444	382	1750	1395
	b) Other un-allocable expenditure net of unallocable income	-	-	-	-	-
	Total Profit / (Loss) before tax	(87)	27	49	116	175
3	Segment Assets					
	a) Textile	30974	32383	31800	30974	31800
	b) Wind Power	1190	1218	1272	1190	1272
	Total Assets	32164	33601	33072	32164	33072
4	Segment Liabilities					
	a) Textile	6894	8362	7279	6894	7279
	b) Wind Power	-	8	-	-	-
	Total Liabilities	6894	8370	7279	6894	7279

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.
- 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 16th May, 2019 at Kolkata
- The figures of the previous year / quarter have been regrouped/ recast wherever necessary.

By order of the Board
For BSL Limited

For BSL LTD.

(ARUN CHURIWAL)
CHAIRMAN & MANAGING DIRECTOR
Chairman Cum Mg. Director
DIN : 00001718

BSL LIMITED

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STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2019 (AUDITED)

(₹ In Lac)

Particulars	As at	
	31.03.2019	31.03.2018
ASSETS		
(1) Non-current Assets		
(a) Property, Plant and Equipment	10010	11409
(b) Capital Work in Progress	87	65
(c) Intangible Assets	29	45
(d) Intangible Assets Under Development	-	-
(e) Financial Assets		
(i) Loans & Deposits	133	83
(f) Other Non-current assets	26	19
	10285	11621
(2) Current Assets		
(a) Inventories	11831	11606
(b) Financial Assets		
(i) Trade Receivables	8437	8644
(ii) Cash & Cash Equivalents	20	26
(iii) Bank Balances (Other than ii above)	30	30
(iv) Loans & Deposits	75	82
(v) Other Financial Assets	195	226
(c) Current Tax Assets (Net)	194	112
(d) Other Current Assets	1640	1149
	22422	21875
TOTAL ASSETS	32707	33496
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1029	1029
(b) Other Equity	6646	6740
	7675	7769
LIABILITIES		
(1) Non - Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	2872	4317
(ii) Other Financial Liabilities	110	114
(b) Deferred Tax Liabilities (Net)	955	964
(c) Deferred Government Grant	123	169
(d) Other Non - current Liabilities	104	118
	4164	5682
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	12795	11665
(ii) Trade Payables	4754	4973
(iii) Other Financial Liabilities	3150	3224
(b) Deferred Government Grant	46	56
(c) Other current Liabilities	123	127
	20868	20045
TOTAL EQUITY AND LIABILITIES	32707	33496

By order of the Board
For BSL Limited**FOR BSL LTD.**

(ARUN CHURHWAL)

CHAIRMAN & MANAGING DIRECTOR

Chairman Cum Mg. Director

Place: Kolkata (W.B.)

Date: 16/05/2019

BSL LIMITED

CIN: L24302RJ1970PLC002266

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2019

(₹ in Lac)

S. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
1	Total Revenue from Operations	9131	10995	9826	43731	40320
2	Net Profit / (Loss) for the period (Before Tax, Exceptional and/or Extraordinary items)	(87)	27	49	116	175
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(87)	27	49	116	175
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(39)	13	12	87	103
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(60)	36	(25)	30	14
6	Equity Share Capital	1029	1029	1029	1029	1029
7	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of previous year	-	-	-	6646	6740
8	Earnings Per Share (of ₹ 10 /- each) not annualised.					
	Basic :	(0.38)	0.13	0.12	0.85	1.00
	Diluted :	(0.38)	0.13	0.12	0.85	1.00

Notes:

1. The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 16th May, 2019 at Kolkata (W.B.).

2. This statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other Indian Generally Accepted Accounting Practices and Policies to the extent applicable.

3. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the websites of Stock Exchange(s) at www.nseindia.com/www.bseindia.com and the Company's website at www.bslltd.com.

Place : Kolkata (W.B.)

Dated : 16th May, 2019

By order of the Board

For BSL Limited

For **BSL LTD.**

Arun Churiwal

Chairman & Managing Director
Chairman Cum Mg. Director
DIN:00001718



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Annexure-A

Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir

I, Praveen Jain, CFO of BSL Limited (CIN: L24302RJ1970PLC002266) having its Registered Office at 26, Industrial Area, Gandhi Nagar, Bhilwara 311001, hereby declare that, the Statutory Auditors of the Company, M/s. SSMS & Associates, Bhilwara (Firm Registration No. 019351C) has issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the year ended 31st March, 2019.

This Declaration is given in compliance to regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take the same on record.

Yours faithfully,

For **BSL LIMITED**


PRAVEEN JAIN
CHIEF FINANCIAL OFFICER
FCA-73212



Brief Profile and other details as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 relating to re-appointment of Directors:

1. Shri Sushil Jhunjhunwala (DIN: 00082461):

Disclosure Requirements	Details
Reason for Change	Recommended for re-appointment as Independent Director
Date & term of Appointment	Recommended for re-appointment as Independent Director for a second term of five years from the date of the ensuing 48 th AGM till the AGM to be held in the year 2024.
Brief Profile	<p>He is Bachelor of Commerce and is an eminent industrialist having rich experience. He has over 50 years of specialization in the Glass Industry. He has held important honorary positions in many organizations that include, the President of All India Glass Manufacturers Federation, President of Society of Glass Technology (Indian Section) and President of Calcutta Chamber of Commerce.</p> <p>He is Chairman of Nomination and Remuneration Committee and member of Audit Committee of the Board of BSL Limited.</p>
Disclosure of relationships between Directors	Not related to any of the Directors of the Company.

2. Shri Amar Nath Choudhary (DIN: 00587814):

Disclosure Requirements	Details
Reason for Change	Recommended for re-appointment as Independent Director
Date & term of Appointment	Recommended for re-appointment as Independent Director for a second term of five years from the date of the ensuing 48 th AGM till the AGM to be held in the year 2024.
Brief Profile	<p>He is a gold medalist Chartered Accountant and also holds degree of Company Secretary & LLB. He has rich & diversified techno-commercial experience of over 4 decades in managing business. Having served for a major part of his life with Aditya Birla Group (Textiles operation), post retirement, he is into management Consultancy & Corporate advisory services.</p> <p>He is Chairman of Audit Committee and Stakeholders Relationship Committee and member of Nomination and Remuneration Committee and CSR Committee of the Board of BSL Limited.</p>
Disclosure of relationships between Directors	Not related to any of the Directors of the Company.



Brief Profile and other details as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 relating to re-appointment of Directors:

3. Smt. Abhilasha Mimani (DIN: 06932590):

Disclosure Requirements	Details
Reason for Change	Recommended for re-appointment as Independent Director
Date & term of Appointment	Recommended for re-appointment as Independent Director for a second term of five years from the date of the ensuing 48 th AGM till the AGM to be held in the year 2024.
Brief Profile	She is a Chartered Accountant & having more than 12 year experience in managing business, vast experience in finance field.
Disclosure of relationships between Directors	Not related to any of the Directors of the Company.

4. Shri Giriraj Prasad Singhal (DIN: 00331849):

Disclosure Requirements	Details
Reason for Change	Recommended for re-appointment as Independent Director
Date & term of Appointment	Recommended for re-appointment as Independent Director for a second term of five years from the date of the ensuing 48 th AGM till the AGM to be held in the year 2024.
Brief Profile	<p>He is a practicing Chartered accountant from more than 38 years and is a senior partner of M/s. G. P. Singhal & Co., Bhilwara. He is having diversified experience in consulting business.</p> <p>He is Ex-Chairman of Bhilwara Branch of Chartered Accountants of India, Ex-President of Tax Bar Association, Bhilwara and Ex-Convenor of Income Committee of Mewar Chambers of Commerce, Bhilwara. He is also a Life Member of All India Federation of Tax Practitioners, Mumbai.</p> <p>He is member of Audit Committee and Nomination and Remuneration Committee of the Board of BSL Limited.</p>
Disclosure of relationships between Directors	Not related to any of the Directors of the Company.



Brief Profile and other details as per SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September 2015 relating to re-appointment of Auditors:

1. M/s A. L. Chechani & Co., Chartered Accountants:

Disclosure Requirements	Details
Reason for Change	Re-appointment as Internal Auditors of the Company.
Date & term of Appointment	16/05/2019 Appointment for the Financial Year 2019-20.
Brief Profile	M/s A. L. Chechani & Co., Chartered Accountants, Bhilwara (Rajasthan) was established in 1960 and is one of the top CA firm in Bhilwara. Its firm Registration No. is 05341C. The firm provides professional services in the area of Statutory Audit, Internal Audit, Accounting, Direct Tax, Indirect Tax, Financial, Corporate Advisory and Valuation Services.
Disclosure of relationships between Directors	N.A.

2. M/s V.M. & Associates, Company Secretaries:

Disclosure Requirements	Details
Reason for Change	Re-appointment as Secretarial Auditors of the Company.
Date & term of Appointment	16/05/2019 Appointment for the Financial Year 2019-20.
Brief Profile	M/s V.M. & Associates, Company Secretaries, Jaipur (Rajasthan) was established in 1995. Its firm Registration No. is P1984RJ039200. The firm has expertise in all kinds of legal compliances under Companies act, SEBI act, RBI act etc., Corporate Restructuring, Corporate Consulting for fund raising, Joint Ventures, Corporate Governance.
Disclosure of relationships between Directors	N.A.

3. M/s. N.D. Birla & Co., Cost Accountants:

Disclosure Requirements	Details
Reason for Change	Re-appointment as Cost Auditors of the Company.
Date & term of Appointment	16/05/2019 Appointment for the Financial Year 2019-20.
Brief Profile	M/s. N.D. Birla & Co., Cost Accountants, Ahmedabad (Gujarat) was established in 1990. Its firm Registration No. is 000028. The Firm is Prominent & Leading Service Provider which offers Chartered Accounting services, Cost Accounting Services, Financial Services, Income Tax Consultancy Services and GST Consultancy Services.
Disclosure of relationships between Directors	N.A.

