

LIMITED REVIEW REPORT

To,
The Board of Directors,
BSL LIMITED

We have reviewed the accompanying statement of unaudited financial results of BSL Limited ("the Company") for the quarter and half year ended 30th September 2020, statement of assets and liabilities as at 30th September, 2020 and statement of Cash flows for the period ended 30th September, 2020 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 is the responsibility of the Company's Management and has been approved by the Board of Directors, and prepared in accordance with recognition and measurement principals laid down by 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 have 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 from 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 is above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results read with notes thereon, prepared in accordance with the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies 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 , including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Bhilwara
Date: 9th November, 2020



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


(Satish Somani)
Partner
M. No. 076241

UDIN: 20076241AAAABX7922

BSL LIMITED

CIN: L24302RJ1970PLC002266, Website: www.bslltd.com
 Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001
 Tel. : (91-1482) 245000, Email: accounts@bslsuitings.com


UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(` In Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		Unaudited					Audited
1	Revenue from operations	9432	4666	11786	14098	21602	39004
2	Other Income	5	68	79	73	150	154
3	Total Income (1+2)	9436	4735	11865	14170	21752	39158
4	Expenses						
	a) Cost of Material Consumed	3158	1875	5263	5033	10131	18850
	b) Purchase of stock-in-trade	141	58	507	199	867	1687
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1540	12	601	1552	380	(1440)
	e) Employees benefits expense	1451	1229	1681	2680	3336	6618
	f) Finance Cost	452	433	460	885	912	1841
	g) Depreciation and amortisation expense	309	311	320	620	680	1307
	h) Power, Fuel & Water	868	617	1045	1485	2127	4058
	i) Other expenses	1281	812	1779	2093	3250	6324
	Total Expenses	9200	5347	11656	14547	21683	39245
5	Profit/ (Loss) before Exceptional Items and Tax (3-4)	235	(612)	209	(377)	69	(87)
6	Exceptional Items	-	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	235	(612)	209	(377)	69	(87)
8	Tax Expenses						
	a) Current Tax	-	-	72	-	72	75
	b) Deferred Tax	(22)	(25)	(132)	(47)	(163)	(328)
	Total Tax Expenses	(22)	(25)	(60)	(47)	(91)	(253)
9	Profit/(Loss) for the period (7-8)	257	(587)	269	(329)	159	166
10	Other Comprehensive Income						
	(A).(i) Items that will not be reclassified to profit or loss	(22)	(22)	(16)	(44)	(31)	(87)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	-	-	(8)	-	(8)	(22)
	(B).(i) Items that will be reclassified to profit or loss	213	81	(87)	294	(97)	(366)
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	54	20	(22)	74	(25)	(95)
	Total Other Comprehensive Income	137	39	(74)	176	(96)	(336)
11	Total Comprehensive Income (9+10)	395	(548)	195	(153)	64	(170)
12	Paid-Up Equity Share Capital	1029	1029	1029	1029	1029	1029
13	Reserves (Excluding Revaluation Reserves)						6476
14	Earning per Shares (Before & After Extra ordinary Items) (of ` 10/- each) (not annualised)						
	a) Basic EPS (`)	2.50	(5.70)	2.61	(3.20)	1.55	1.62
	b) Diluted EPS (`)	2.50	(5.70)	2.61	(3.20)	1.55	1.62

Place: Kolkata (W.B.)
 Date: 9th November, 2020

By order of the Board
 For BSL Limited


 (ARUN CHURIWAL)
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00001718

BSL LIMITED

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH
 SEPTEMBER,2020**

(In Lakh)

Sr. No.	Particulars	Quarter Ended			Half Year		Year Ended
		Unaudited					Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
1	Segment Revenue						
	a) Textile	9405	4633	11742	14038	21526	38896
	b) Wind Power	27	37	74	64	130	207
	Total	9432	4670	11816	14102	21656	39103
	Less : Inter Segment Revenue	-	4	30	4	54	99
	Net Sales / Income from Operations	9432	4666	11786	14098	21602	39004
2	Segment Results Profit /(Loss) before Tax and interest from each segment						
	a) Textile	597	(154)	647	443	961	1767
	b) Wind Power	90	(25)	22	65	20	(13)
	Total	687	(179)	669	508	981	1754
	Less :						
	a) Interest	452	433	460	885	912	1841
	b) Other un-allocable expenditure net of unallocable income	-	-	-	-	-	-
	Total Profit / (Loss) before tax	235	(612)	209	(377)	69	(87)
3	Segment Assets						
	a) Textile	28756	29932	32212	28756	32212	30206
	b) Wind Power	1083	1119	1206	1083	1206	1124
	Total Assets	29839	31051	33418	29839	33418	31330
4	Segment Liabilities						
	a) Textile	6814	8700	8799	6814	8799	7872
	b) Wind Power	38	12	23	38	23	10
	Total Liabilities	6852	8712	8822	6852	8822	7882

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, prescribed under section 133 of the Companies Act, 2013, and other recognized accounting practices and policies to the extent applicable.

2. The Auditors have conducted limited review of the financial results for the quarter and Half Year ended 30th September, 2020. 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 9th November, 2020 and there are no qualifications in the same.

3. On account of COVID-19 pandemic and on the basis of current assessment and performance of the company, the company expects to recover the carrying amount of assets comprising property, plant and equipment, inventories and trade receivables and no material adjustment is required in the financial results. The company will closely monitor any material changes arising out of the future economic conditions and its impact on the business of the company due to COVID-19.

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

Place: Kolkata (W.B.)
Date: 9th November, 2020

By order of the Board
 For BSL Limited

(ARUN CHURIWAL)
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00001718

BSL LIMITED

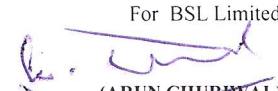
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STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2020

(' In Lakh)

Particulars	As at		
	30.09.2020	30.09.2019	31.03.2020
	(UNAUDITED)		(AUDITED)
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	8283	9332	8903
(b) Capital work in progress	13	110	1
(c) Intangible Assets	15	23	20
(d) Financial Assets			
(i) Loans & Deposits	172	233	237
(e) Other non-current assets	13	20	13
	8496	9718	9175
(2) Current Assets			
(a) Inventories	11711	11897	13938
(b) Financial Assets			
(i) Trade Receivables	7982	10175	6912
(ii) Cash & Cash Equivalents	27	21	34
(iii) Bank Balances (Other than ii above)	30	30	30
(iv) Loans & Deposits	27	70	61
(v) Other Financial Assets	208	138	118
(c) Current Tax Assets (Net)	242	171	315
(d) Other Current Assets	1799	1760	1482
	22026	24262	22890
TOTAL ASSETS	30522	33980	32066
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1029	1029	1029
(b) Other Equity	6323	6710	6476
	7352	7739	7505
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	1852	2290	2278
(ii) Other Financial Liabilities	107	108	108
(b) Deferred Tax Liabilities (Net)	559	767	533
(c) Deferred Government Grant	62	103	82
(d) Other Non Current Liabilities	69	82	76
	2650	3350	3078
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	12864	12996	13239
(ii) Trade Payables	4132	6257	5320
(iii) Other Financial Liabilities	3394	3496	2777
(b) Deferred Government Grant	41	42	41
(c) Other Current Liabilities	90	100	106
	20520	22891	21483
TOTAL EQUITY AND LIABILITIES	30522	33980	32066

Place: Kolkata (W.B.)
 Date: 9th November, 2020

By order of the Board
 For BSL Limited


 (ARUN CHURIWAL)
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00001718

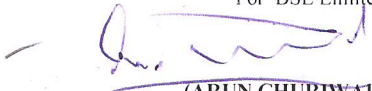
BSL LIMITED
STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2020

(in Lakh)

Particulars	Period Ended	Year Ended
	30.09.2020	31.03.2020
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	(376.58)	(86.57)
Adjustments for:		
Depreciation and Amortisation	620.04	1306.61
Interest Paid	822.06	1650.91
Defined Benefit Plan (OCI)	(43.56)	(87.12)
Loss / (Profit) on sale of Property, Plant & Equipment & Intangible Assets	2.88	4.52
Deferred Revenue expenditure	2.35	3.20
Operating Profit Before Working Capital Changes	1027.19	2791.55
Adjustments for:		
(Increase)/Decrease in Non - current Financial Assets - Loan & Deposits	65.41	(104.56)
(Increase)/Decrease in Non - current Assets - Others	0.29	13.00
(Increase)/Decrease in Inventories	2227.29	(2106.74)
(Increase)/Decrease in Trade Receivables	(1069.92)	1524.92
(Increase)/Decrease in Current Financial Assets - Loan & Deposits	34.21	13.96
(Increase)/Decrease in Current Financial Assets - Others	(89.80)	76.41
(Increase)/Decrease in Current Assets - Others	(316.97)	158.39
Increase/(Decrease) in Non - current Financial Liabilities - Others	(1.20)	(1.72)
Increase/(Decrease) in Non - current Liabilities - Others	(7.20)	(27.36)
Increase/(Decrease) in Trade Payables	(1188.25)	565.26
Increase/(Decrease) in Current Financial Liabilities - Others	497.90	148.26
Increase/(Decrease) in Current Liabilities - Others	(16.58)	(16.74)
Cash Generated from operations	1,162.37	3,034.63
Direct taxes (paid)/ Recd	73.22	(173.92)
Net cash flow from operating activities (A)	1235.59	2860.71
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of Property, Plant & Equipment and Intangible Assets	(42.24)	(208.29)
Sales of Property, Plant & Equipment and Intangible Assets	12.84	52.93
Net cash flow from investing activities (B)	(29.40)	(155.36)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Term Loans	179.37	9.00
Repayment of Term Loans	(194.93)	(1493.47)
Proceeds/(Repayment) of current borrowings	(374.79)	443.98
Dividend paid	0.00	0.00
Interest paid	(822.06)	(1650.91)
Net cash flow from financing activities (C)	(1212.41)	(2691.40)
Net increase in cash and cash equivalents (A+B+C)	(6.22)	13.95
Opening cash and cash equivalents	33.67	19.72
Closing cash and cash equivalents	27.45	33.67

Place: Kolkata (W.B.)
Date: 9th November, 2020

By order of the Board
For BSL Limited


(ARUN CHURIWAL)
CHAIRMAN & MANAGING DIRECTOR

DIN : 00001718