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Press Release

For Immediate Release

### **BSL Reported its Strong Q3 & 9MFY23 Results**

**13<sup>th</sup> February 2023, 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 financial results for the Q3 & 9M FY23 ended 31<sup>st</sup> December 2022.

#### **Financial Performance Q3 & 9M FY23 (₹ in Crore):**

- ❖ Total revenue at ₹107.9 Crore in Q3FY23 & ₹353 Crore in 9MFY23
- ❖ EBITDA ₹14.9 Crore in Q3FY23 with an EBITDA Margin of 13.8% up 41.5% YoY
- ❖ PAT ₹5.3 Crore & ₹ 13.1 Crore in Q3 and 9M FY23 with a PAT Margin of 4.9% & 3.7% respectively

Particulars	Q3FY23	Q3FY22	YoY	9M FY23	9M FY22	YoY
Revenue from operations	107.9	111.6	(3.3%)	353.0	314.4	12.3%
EBITDA	14.9	10.5	41.5%	38.4	30.0	28.0%
EBITDA margin	13.8%	9.4%	+440 bps	10.9%	9.5%	+140 bps
PAT	5.3	2.6	104%	13.1	9.0	45.6%
PAT margin	4.9%	2.3%	+260 bps	3.7%	2.9%	+80 bps

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

*“BSL Limited has shown incredible resilience and fortitude in the face of a challenging global economy. Despite the difficulties faced by major consumer markets and economic uncertainty, the company remains committed to delivering exceptional operational excellence and customer service, the foundation of its growth strategy. During the first nine months of FY23, BSL achieved impressive results with a 12% YoY growth in revenue, 28% growth in EBITDA and an expansion in margin by 140 bps YoY, and a 45.6% YoY growth in PAT. The company has a strong focus on improving operational efficiency, effectively balancing capacity and orders, and reducing operating expenses, leading to ample free cash flow to support growth. BSL is committed to strengthening customer relationships and delivering outstanding execution and service.*

*Despite any temporary obstacles, BSL remains optimistic about the long-term outlook for the industry and the macro environment, which is poised to be favorable for business growth. The company is making great progress on its capital expenditures plan, with the installation of new spindles on track, trials underway, and commercial production set to begin in the first quarter of FY24. These investments will enable BSL to expand production capacity, enhance its product offerings, and stay competitive in the dynamic global market. The company's impressive financial performance, dedication to operational efficiency, and commitment to customer service positions it for continued success in the future.”*



**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](http://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](http://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.

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*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.*