



For Immediate Release

BSL Ltd. Achieves Robust Q4 and FY23 Results, Demonstrating Strong Performances

08th May 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 audited financial results for the Q4 & FY23 ended 31st March 2023.

Financial Performance Q4 & FY23 (₹ in Crore):

✦ For FY23

- ▶ Total revenue stood at ₹471.7 Cr., Up by 8.2% on a YoY basis
- ▶ EBITDA stands at ₹53.4 Cr., Up by 33.8% on a YoY basis
- ▶ PAT for the quarter is ₹16.9 Cr. with a PAT Margin of 3.58%, Up by 47.3% on a YoY basis

(₹ in Cr. except EPS)

Particulars	Q4FY23	Q4FY22	YoY	Q3FY23	QoQ	FY23	FY22	YoY
Revenue from operations	118.7	121.4	(2.2%)	107.9	10%	471.7	435.8	8.2%
EBITDA	15.0	9.9	51.5%	14.9	0.6%	53.4	39.9	33.8%
EBITDA Margin	12.6%	8.2%	+440 bps	13.8%		11.3%	9.2%	+217 bps
PAT	3.8	2.5	53.4%	5.3	(29.2%)	16.9	11.5	47.3%
PAT Margin	3.2%	2%	+120 bps	4.9%		3.6%	2.6%	+95 bps
EPS	3.67	2.3	53.6%	5.18	(29.2%)	16.43	11.5	47.3%



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

“In FY23, we faced significant challenges such as historically high input costs and a slowdown in key global markets. However, we are pleased to announce that our businesses demonstrated improved performance, resulting in an 8.2% YoY revenue growth with EBITDA amounting to ₹53 Cr. and an EBITDA Margin of 9.2%, representing a ~34% increase on a YoY basis. Additionally, our PAT stands at ₹17 Cr. with a PAT Margin of 2.6%, showing a significant improvement of 47% on a YoY basis. During the year, we were able to mitigate the impact of increased cotton prices and ocean freights, thereby improving our bottom line. Our cost rationalization efforts and diversified product portfolio were also crucial in achieving these results.

Although the global economy is still experiencing a slowdown, and customer sentiment remains subdued, we remain committed to our long-term strategy of achieving profitable growth. Our focus on innovation, high-quality products, and exceptional service enables us to stand out in the marketplace. While it may take some time for normal demand to return, we are confident in our ability to continue delivering value to our customers and achieving our goals.”

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

About LNJ Bhilwara:

The esteemed journey of the LNJ Bhilwara Group started in 1960, when the Group's founder, Mr. L. N. Jhunjunwala 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), 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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