



BSL Ltd. Continues to Report Strong Revenue Growth in Q2FY24

6th November 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 unaudited financial results for the Q2 & H1 FY24 quarter ended 30th September 2023.

Q2 & H1 FY24 Key Highlights & Financial Performance (₹ in Cr.):

Performance highlights for Q2 FY24

- ▶ Revenue from Operations for Q2 FY24 grew by 34.6% to ₹179 crores as compared to ₹133 crores in Q2FY23.
- ▶ EBIDTA for Q2FY24 stood at ₹16 crores as compared to ₹13 crores in Q2FY23. EBIDTA margin for Q2FY24 stood at 8.9% as compared to 10.0% in Q2FY23.
- ▶ PBT for Q2FY24 stood at ₹4 crores as compared to ₹7 crores in Q2FY23.
- ▶ PAT for Q2FY24 stood at ₹2.5 crores as compared to ₹5.1 crores in Q2FY23.

Performance highlights for H1 FY24

- ▶ Revenue from Operations for H1 FY24 grew by 38% to ₹339 crores as compared to ₹245 crores in H1FY23.
- ▶ EBIDTA for H1FY24 stood at ₹31 crores as compared to ₹24 crores in H1FY23. EBIDTA margin for H1FY24 stood at 9.1% as compared to 9.6% in H1FY23.
- ▶ PBT for H1FY24 stood at ₹7 crores as compared to ₹10 crores in H1FY23.
- ▶ PAT for H1FY24 stood at ₹5 crores as compared to ₹8 crores in H1FY23.

Particulars (₹ in Cr. except EPS)	Q2FY24	Q1FY24	QoQ	Q2FY23	H1FY24	H1FY23
Revenue	178.7	160.4	11.4%	132.7	339.1	245.1
EBITDA	15.8	15.1	5.2%	13.2	30.9	23.5
EBITDA Margin	8.9%	9.4%		10.0%	9.1%	9.6%
PAT	2.5	2.3	10.8%	5.1	4.8	7.8
PAT Margin	1.4%	1.4%		3.8%	1.4%	3.2%
EPS	2.45	2.21	10.8%	4.93	4.66	7.59



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

“In the second quarter, our business demonstrated remarkable resilience, achieving sales of ₹179 crore, and maintaining a solid EBITDA margin of 8.9%, even in the face of sluggish demand in various markets. As we look ahead, we hold a cautiously optimistic outlook. Our unwavering focus remains on delivering exceptional value to our customers, driving robust sales growth, and making strategic investments in both processes and brands.

Despite the external challenges, we firmly believe that our growth strategy is on the right track. We anticipate a rebound in discretionary spending as we approach the festive season, which is expected to propel our company's growth even further in the second half of the year. Additionally, we have successfully expanded our new cotton spinning unit during the first half of the year, reinforcing our commitment to long-term growth.

Our commitment to expanding our reach, enhancing convenience for customers, strengthening our brand promise, exploring new markets, and diversifying into different segments and categories remains steadfast. With a positive outlook on the Indian economy and the fashion apparel sector, we are fully determined to drive consistent and sustainable growth. We are confident that our business is well-positioned to thrive and deliver substantial value to both our customers and shareholders 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

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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Safe Harbor:

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