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# BSL Ltd.

REGD. OFFICE : 26, Industrial Area,  
Gandhi Nagar, BHILWARA-311 001 (Rajasthan) INDIA  
Tel. : (91 1482) 249101-102, 245000

E-mail : [accounts@bslsuitings.com](mailto:accounts@bslsuitings.com), Website : [www.bslltd.com](http://www.bslltd.com)  
C.I.N. : L24302RJ1970PLC002266



[www.bslltd.com](http://www.bslltd.com)

REF: BSL/CS/2021-22/

Dated: 9<sup>th</sup> November, 2021

<b>National Stock Exchange of India Ltd</b> Listing Department Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai- 400 051 <b>NSE Symbol: BSL</b>	<b>BSE Ltd</b> Department of Corporate Services 25 <sup>th</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street Kala Ghoda, Fort, Mumbai, Maharashtra 400 001 <b>BSE Scrip Code: 514045</b>
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**Subject: Outcome of Board Meeting held on 9<sup>th</sup> November, 2021**

**Submission of un-audited financial results for the quarter and half year ended 30<sup>th</sup> September, 2021 in pursuant to Regulation 30 & 33 of the SEBI (LODR) 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., Tuesday, 9<sup>th</sup> November, 2021, inter alia, has approved and taken on record the following:

1. The Un-audited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2021 and Statement of Assets and Liabilities and Cash Flow as at 30<sup>th</sup> September, 2021 along with the Limited Review Report issued by the Statutory Auditors' thereon.  
A Copy of the above referred Financial Results along with the Limited Review Report is enclosed herewith.
2. Approval of a Capex Plan for installation of 20064 Cotton Spindles and modernization of existing synthetic spinning, weaving and processing division of the Company at existing site situated at Mandapam, Bhilwara- Rajasthan at an estimated project outlay of Rs. 125 Crores.

Further, in accordance with the Securities and Exchange Board of India (prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from 11<sup>th</sup> November, 2021 for the Directors and Key Managerial Personnel, Designated Employees, Connected Persons of the Company and their immediate relatives.

The meeting of the Board of Directors commenced at 01.00 P.M. and concluded at 03.00 P.M.  
Kindly take the same on records.

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

  
**Aanchal Patni**  
Company Secretary  
M. No.: ACS-43134  
Enc: a/a



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**Independent Auditor's Review Report on Unaudited Quarterly Financial Results of the  
company pursuant to the regulation 33 of SEBI (Listing Obligations and Disclosure  
Requirements) Regulations, 2015, as amended**

To,  
The Board of Directors,  
BSL LIMITED

We have reviewed the accompanying statement of unaudited financial results of BSL Ltd. ("the company") for the quarter and half year ended 30<sup>th</sup> September, 2021, Statement of Assets and Liabilities as at 30<sup>th</sup> September, 2021 and statement of Cash Flow for the period ended 30<sup>th</sup> September, 2021 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/CMD1/80/2019 dated 19<sup>th</sup> July 2019 ('the Circular') and amendment thereto.

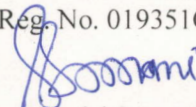
This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and rules thereunder, requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement 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 as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation, read with the Circular, including the manner in which it is to be disclosed or that it contains any material misstatement.

Place: Bhilwara  
Date: 9<sup>th</sup> November, 2021

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

  
(Satish Somani)  
Partner

M. No. 076241

UDIN: 21076241AAAACJ7304





## BSL LIMITED

CIN: L24302RJ1970PLC002266, Website: www.bslltd.com  
 Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001  
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## UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2021

(₹ In Lac)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		Unaudited					Audited
1	Revenue from operations	11639	8641	9432	20280	14098	32142
2	Other Income	11	99	5	110	73	127
3	<b>Total Income (1+2)</b>	<b>11650</b>	<b>8740</b>	<b>9436</b>	<b>20390</b>	<b>14170</b>	<b>32269</b>
4	<b>Expenses</b>						
	a) Cost of Material Consumed	4754	4522	3158	9276	5033	12355
	b) Purchase of stock-in-trade	265	246	141	511	199	697
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	907	(1113)	1540	(206)	1552	2502
	e) Employees benefits expense	1707	1668	1451	3375	2680	5639
	f) Finance Cost	313	293	452	606	885	1677
	g) Depreciation and amortisation expense	292	291	309	583	620	1217
	h) Power, Fuel & Water	1085	969	868	2054	1485	3277
	i) Other expenses	1799	1524	1281	3323	2093	4782
	<b>Total Expenses</b>	<b>11122</b>	<b>8400</b>	<b>9200</b>	<b>19522</b>	<b>14547</b>	<b>32146</b>
5	<b>Profit/ (Loss) before Exceptional Items and Tax (3-4)</b>	<b>528</b>	<b>340</b>	<b>235</b>	<b>868</b>	<b>(377)</b>	<b>123</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/ (Loss) before Tax (5-6)</b>	<b>528</b>	<b>340</b>	<b>235</b>	<b>868</b>	<b>(377)</b>	<b>123</b>
8	<b>Tax Expenses</b>						
	a) Current Tax	155	102		257	-	121
	b) Deferred Tax	(14)	(16)	(22)	(30)	(47)	(134)
	<b>Total Tax Expenses</b>	<b>140</b>	<b>87</b>	<b>(22)</b>	<b>227</b>	<b>(47)</b>	<b>(13)</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>388</b>	<b>253</b>	<b>257</b>	<b>641</b>	<b>(329)</b>	<b>136</b>
10	<b>Other Comprehensive Income</b>						
	(A)(i) Items that will not be reclassified to profit or loss	(12)	(12)	(22)	(24)	(44)	(49)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	(3)	(3)		(6)	0	(12)
	(B)(i) Items that will be reclassified to profit or loss	19	(46)	213	(27)	294	299
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	3	(12)	54	(9)	74	75
	<b>Total Other Comprehensive Income</b>	<b>7</b>	<b>(43)</b>	<b>137</b>	<b>(36)</b>	<b>176</b>	<b>187</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>395</b>	<b>210</b>	<b>395</b>	<b>605</b>	<b>(153)</b>	<b>323</b>
12	Paid-Up Equity Share Capital	1029	1029	1029	1029	1029	1029
13	Reserves (Excluding Revaluation Reserves)						6799
14	<b>Earning per Shares (Before &amp; After Extra ordinary Items) (of ₹ 10/- each) (not annualised)</b>						
	a) Basic EPS (₹)	3.77	2.46	2.50	6.23	(3.20)	1.32
	b) Diluted EPS (₹)	3.77	2.46	2.50	6.23	(3.20)	1.32

Place: Kolkata (W.B.)  
 Date: 9th November, 2021

By order of the Board  
 For BSL Limited

(ARUN CHURIWAL)

CHAIRMAN

DIN : 00001718

**BSL LIMITED**

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2021**

Sr. No.	Particulars	Quarter Ended		Half Year		(₹ In Lac)	
		Unaudited			Audited		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
1	Segment Revenue						
	a) Textile	11598	8603	9405	20201	14038	32054
	b) Wind Power	54	44	27	98	64	139
	Total	11652	8647	9432	20299	14102	32193
	Less: Inter Segment Revenue	13	6		19	4	51
	Net Sales / Income from Operations	11639	8641	9432	20280	14098	32142
2	Segment Results Profit /(Loss) before Tax and interest from each segment						
	a) Textile	849	638	597	1487	443	1903
	b) Wind Power	(8)	(5)	90	(13)	65	(103)
	Total	841	633	687	1474	508	1800
	Less:						
	a) Interest	313	293	452	606	885	1677
	b) Other un-allocable expenditure net of unallocable income	-	-	-	-	-	-
	Total Profit / (Loss) before tax	528	340	235	868	(377)	123
3	Segment Assets						
	a) Textile	29365	28650	28753	29365	28753	27290
	b) Wind Power	1020	1041	1083	1020	1083	1009
	Total Assets	30384	29691	29836	30384	29836	28299
4	Segment Liabilities						
	a) Textile	6174	5754	6811	6174	6811	4352
	b) Wind Power	28	41	38	28	38	26
	Total Liabilities	6202	5795	6849	6202	6849	4378

**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 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, 2021. The Statutory Auditors have carried out Limited Review for the Results of the quarter and half year ended 30th September, 2021 and there are no qualifications in the same.

3. The Board has approved a Capex Plan for installation of 20064 Cotton Spindles and modernization of existing synthetic spinning, weaving and processing division of the Company at existing site situated at Mandapam, Bhilwara- Rajasthan at an estimated project outlay of Rs. 125 Crores. The same to be funded by Term Loan and Internal Accruals. The said Capex Plan is expected to complete by 31st March, 2023.

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

Place: Kolkata (W.B.)  
Date: 9th November, 2021

By order of the Board  
For BSL Limited

(ARUN CHURIWAL)  
CHAIRMAN

DIN : 00001718

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**STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2021**

(₹ In Lac)

Particulars	As at		
	30.09.2021	30.09.2020	31.03.2021
	(UNAUDITED)		(AUDITED)
<b>ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, plant and equipment	7208	8283	7788
(b) Capital work in progress	20	13	0
(c) Intangible Assets	13	15	15
(d) Intangible Assets under development	18	-	-
(e) Financial Assets			
(i) Loans & Deposits	214	172	167
(f) Other non-current assets	402	13	17
	7875	8496	7987
<b>(2) Current Assets</b>			
(a) Inventories	12101	11711	11609
(b) Financial Assets			
(i) Trade Receivables	8558	7982	6952
(ii) Cash & Cash Equivalents	11	27	12
(iii) Bank Balances (Other than ii above)	39	30	31
(iv) Loans & Deposits	82	27	47
(v) Other Financial Assets	83	209	172
(c) Current Tax Assets (Net)	-	242	70
(d) Other Current Assets	2099	1795	1940
	22974	22023	20831
<b>TOTAL ASSETS</b>	<b>30849</b>	<b>30519</b>	<b>28818</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	1029	1029	1029
(b) Other Equity	7404	6323	6799
	8433	7352	7828
<b>LIABILITIES</b>			
<b>(1) Non - Current Liabilities</b>			
(a) Financial Liabilities			
(i) Long Term Borrowings	3162	1852	3218
(ii) Other Financial Liabilities	106	107	107
(b) Deferred Tax Liabilities (Net)	435	559	474
(c) Deferred Government Grant	27	62	44
(d) Other Non Current Liabilities	30	69	34
	3760	2650	3877
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	11160	12864	11750
(ii) Trade Payables	3495	4132	2065
(iii) Other Financial Liabilities	3773	3391	3156
(b) Current Tax Liabilities (Net)	78	-	-
(c) Deferred Government Grant	34	41	38
(d) Other Current Liabilities	115	90	103
	18656	20517	17113
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>30849</b>	<b>30519</b>	<b>28818</b>

Place: Kolkata (W.B.)  
Date: 9th November, 2021By order of the Board  
For BSL Limited
  
**(ARUN CHURWAL)**  
**CHAIRMAN**  
 DIN - 00001718



**BSL LIMITED****STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021**

(₹ in Lac)

Particulars	Six Month Ended	Year Ended
	30.09.2021	31.03.2021
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	868.36	123.05
<b>Adjustments for:</b>		
Depreciation and Amortisation	583.46	1216.83
Interest Paid	530.24	1533.82
Defined Benefit Plan (OCI)	(24.39)	(48.77)
Loss / (Profit) on sale of Property, Plant & Equipment & Intangible Assets	(1.82)	(2.33)
Deferred Revenue expenditure	0.86	1.50
Operating Profit Before Working Capital Changes	1956.71	2824.10
<b>Adjustments for:</b>		
(Increase)/Decrease in Non - current Financial Assets - Loan & Deposits	(46.97)	70.04
(Increase)/Decrease in Non - current Assets - Others	(384.99)	(3.41)
(Increase)/Decrease in Inventories	(492.13)	2329.54
(Increase)/Decrease in Trade Receivables	(1606.28)	(39.38)
(Increase)/Decrease in Current Financial Assets - Loan & Deposits	(35.90)	14.60
(Increase)/Decrease in Current Financial Assets - Others	80.30	(55.01)
(Increase)/Decrease in Current Assets - Others	(159.51)	(466.09)
Increase/(Decrease) in Non - current Financial Liabilities - Others	(1.00)	(1.28)
Increase/(Decrease) in Non - current Liabilities - Others	(4.55)	(42.18)
Increase/(Decrease) in Trade Payables	1430.16	(3254.50)
Increase/(Decrease) in Current Financial Liabilities - Others	381.30	137.10
Increase/(Decrease) in Current Liabilities - Others	11.32	(2.89)
<b>Cash Generated from operations</b>	<b>1128.46</b>	<b>1510.64</b>
Direct taxes (paid)/ Recd	(102.67)	143.99
<b>Net cash flow from operating activities (A)</b>	<b>1025.79</b>	<b>1654.63</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchases of Property, Plant & Equipment and Intangible Assets	(91.60)	(186.69)
Sales of Property, Plant & Equipment and Intangible Assets	33.59	52.68
<b>Net cash flow from investing activities (B)</b>	<b>(58.01)</b>	<b>(134.01)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Term Loans	950.96	2197.50
Repayment of Term Loans	(799.14)	(718.02)
Proceeds/(Repayment) of current borrowings	(590.28)	(1488.43)
Dividend paid	-	-
Interest paid	(530.24)	(1533.82)
<b>Net cash flow from financing activities (C)</b>	<b>(968.70)</b>	<b>(1542.77)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(0.92)</b>	<b>(22.15)</b>
Opening cash and cash equivalents	11.52	33.67
Closing cash and cash equivalents	10.60	11.52

Place: Kolkata (W.B.)

Date: 9th November, 2021

By order of the Board

For BSL Limited

  
 (ARUN CHURIWAL)

CHAIRMAN

DIN : 00001718