

**BSL LIMITED**

CIN: L24302RJ1970PLC002266, Website: www.bslltd.com

Tel. : (91-1482) 246801 (4 Lines) Fax:(91-1482) 246807 & 246157 Email: accounts@bslsuitings.com

Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2017**

(₹ In Lac)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
		Unaudited		Not subject to review/audit	Unaudited	Not subject to review/audit	
1	Revenue from operations	10187	10557	11617	20744	20747	44221
2	Other Income	3	84	122	87	235	400
3	<b>Total Income (1+2)</b>	<b>10190</b>	<b>10641</b>	<b>11739</b>	<b>20831</b>	<b>20982</b>	<b>44621</b>
4	<b>Expenses</b>						
	a) Cost of Material Consumed	3372	4653	5104	8025	9306	20377
	b) Purchase of stock-in-trade	633	1392	1947	2025	3129	6491
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1213	(308)	(557)	905	(1292)	(3174)
	d) Employees benefits expense	1701	1610	1527	3311	2992	6048
	e) Finance Cost	351	327	388	678	723	1457
	f) Depreciation and amortisation expense	436	415	404	851	788	1592
	g) Power, Fuel & Water	918	886	784	1804	1560	3294
	h) Other expenses	1513	1624	1815	3137	3352	7629
	<b>Total Expenses</b>	<b>10137</b>	<b>10599</b>	<b>11412</b>	<b>20736</b>	<b>20558</b>	<b>43714</b>
5	<b>Profit/ (Loss) before Exceptional Items and Tax (3-4)</b>	<b>53</b>	<b>42</b>	<b>327</b>	<b>95</b>	<b>424</b>	<b>907</b>
6	Exceptional Items	-	-	-	-	-	-
7	<b>Profit/ (Loss) before Tax (5-6)</b>	<b>53</b>	<b>42</b>	<b>327</b>	<b>95</b>	<b>424</b>	<b>907</b>
8	Tax Expenses						
	a) Current Tax	32	27	70	59	92	235
	b) Deferred Tax	(19)	(14)	51	(33)	70	80
	Total Tax Expenses	13	13	121	26	162	315
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>40</b>	<b>29</b>	<b>206</b>	<b>69</b>	<b>262</b>	<b>592</b>
10	Other Comprehensive Income	-	-	-			-
	(A)(i) Items that will not be reclassified to profit or loss	(14)	(14)	(6)	(28)	(13)	(56)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	(5)	(4)	(2)	(9)	(4)	(18)
	(B)(i) Items that will be reclassified to profit or loss	(38)	(12)	103	(50)	2	57
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	(13)	(4)	34	(17)	1	19
	<b>Total Other Comprehensive Income</b>	<b>(34)</b>	<b>(18)</b>	<b>65</b>	<b>(52)</b>	<b>(8)</b>	<b>1</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>6</b>	<b>11</b>	<b>271</b>	<b>17</b>	<b>254</b>	<b>593</b>
12	Paid-Up Equity Share Capital	1029	1029	1029	1029	1029	1029
13	Reserves (Excluding Revaluation Reserves)						6886
14	Earning per Shares (Before & After Extra ordinary Items) (of ₹ 10/- each) (not annualised)						
	a) Basic EPS (₹)	0.39	0.28	2.00	0.67	2.54	5.75
	b) Diluted EPS (₹)	0.39	0.28	2.00	0.67	2.54	5.75

By order of the Board  
For BSL Limited

  
**(ARUN CHURIWAL)**  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN : 00001718

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**SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2017**

Sr. No.	Particulars	Quarter Ended			Half Year		Year Ended
		Unaudited		Not Subject to Review/Audit	Unaudited	Not Subject to Review/Audit	
		30.09.2017	30.06.2017	30.09.2016	30.09.2017	30.09.2016	31.03.2017
1	Segment Revenue						
	a) Textile	10160	10615	11706	20775	20911	44527
	b) Wind Power	57	100	85	157	179	263
	Total	10217	10715	11791	20932	21090	44790
	Less : Inter Segment Revenue	27	74	52	101	108	169
	Net Sales / Income from Operations	10190	10641	11739	20831	20982	44621
2	Segment Results Profit /(Loss) before Tax and interest from each segment						
	a) Textile	398	322	683	720	1073	2310
	b) Wind Power	6	47	32	53	74	54
	Total	404	369	715	773	1147	2364
	Less :						
	a) Interest	351	327	388	678	723	1457
	b) Other un-allocable expenditure net of unallocable income	-	-	-	-	-	-
	Total Profit / (Loss) before tax	53	42	327	95	424	907
3	Segment Assets						
	a) Textile	29868	29804	29103	29868	29103	30071
	b) Wind Power	1338	1399	1530	1338	1530	1457
	Total Assets	31206	31203	30633	31206	30633	31528
4	Segment Liabilities						
	a) Textile	6605	6627	6351	6605	6351	6046
	b) Wind Power	2	1	0	2	0	0
	Total Liabilities	6607	6628	6351	6607	6351	6046

**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. The Company has adopted Ind AS from 1st April, 2017 and accordingly these financial results (including for all the periods presented in accordance with Ind AS 101 - First time Adoption of Indian Accounting Standards) have been prepared in accordance with the recognition and measurement principles generally accepted in India.

2. The auditors have conducted limited review of the financial results for the quarter and half year ended 30th September, 2017. 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 10th November, 2017 at Kolkata (W.B.).

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

By order of the Board  
For BSL Limited

(ARUN CHURIWAL)

CHAIRMAN & MANAGING DIRECTOR

DIN : 00001718

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4. Reconciliation of standalone financials results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with Ind AS is summarised as below:-

(₹ Lac)

Description	Note	Quarter Ended	Corresponding
		30.09.2016	Half Year 30.09.2016
Not Subject to Review/Audit			
Net Profit as per Previous GAAP		205	259
Adjustment due to Actuarial Gain/(loss) recognised in OCI	(i)	7	13
Adjustment due to Deferred Revenue Expenditure in Finance Cost	(ii)	(2)	(4)
Adjustment due to deferred government grant in Depreciation Cost	(iii)	2	4
Adjustment due to CSR Obligation	(iv)	(4)	(6)
Tax Adjustment		(2)	(4)
<b>Net profit as per Ind AS</b>		<b>206</b>	<b>262</b>
<b>Other Comprehensive Income</b>			
Adjustment due to defined benefit plans	(i)	(7)	(13)
Adjustment due to effective cash flow hedge	(v)	103	2
Tax Adjustment on OCI		31	(3)
<b>Total Comprehensive Income under Ind AS</b>		<b>271</b>	<b>254</b>

**Notes:-**

(i) As per Ind AS - 19 (Employee Benefit) - Actuarial Gain/loss are recognised in OCI and will not reclassify to Profit/loss in a subsequent period.

(ii) As per Ind AS-109 (Financial Instruments) - Unamortised amount of processing cost shall be amortised over the remaining period of borrowings.

(iii) As per Ind AS-20 (Accounting for Government Grants and Disclosure of Government Assistance) - Government grants related to assets, including non-monetary grants at fair value, shall be presented in the balance sheet by setting up the grant as deferred income.

(iv) As per Ind AS-37 (Provision, Contingent liability and contingent assets) - Provision shall be recognised when an entity has a present obligation (legal or constructive) as a result of past event.

(v) As per Ind AS-109 (Financial Instruments) - Effective portion of cash flow hedge is recognised in OCI, that will reclassify into P&amp;L in subsequent period.

Place : Kolkata (W.B)

Dated : 10/11/2017

For BSL Limited

  
**CHAIRMAN & MANAGING DIRECTOR**

DIN : 00001718

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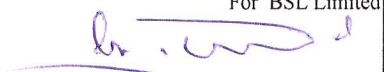
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**STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2017 (UNAUDITED)**

(₹ In Lac)

Particulars	As at		
	30.09.2017	30.09.2016	31.03.2017
	(UNAUDITED)	Not Subject To Review/Audit	
<b>ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, plant and equipment	10754	11024	11044
(b) Capital work in progress	854	193	379
(c) Intangible Assets	53	58	52
(d) Financial Assets			
(i) Loans	24	17	29
(ii) Other Financial Assets	55	67	49
(e) Other non-current assets	257	52	130
	11997	11411	11683
<b>(2) Current Assets</b>			
(a) Inventories	8883	8503	10249
(b) Financial Assets			
(i) Trade Receivables	8529	9106	7929
(ii) Cash & Cash Equivalents	31	49	35
(iii) Bank Balances (Other than ii above)	155	38	31
(iv) Loans	78	65	69
(v) Other Financial Assets	171	355	445
(c) Other Current Assets	1742	1393	1392
	19589	19509	20150
<b>TOTAL ASSETS</b>	<b>31586</b>	<b>30920</b>	<b>31833</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	1029	1029	1029
(b) Other Equity	6742	6535	6874
	7771	7564	7903
<b>LIABILITIES</b>			
<b>(1) Non - Current Liabilities</b>			
(a) Financial Liabilities			
(i) Long Term Borrowings	4625	4310	4369
(ii) Other Financial Liabilities	115	118	114
(b) Deferred Tax Liabilities (Net)	902	923	951
(c) Deferred Government Grant	187	29	147
(d) Other Non Current Liabilities	117	113	114
	5946	5493	5695
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	10026	9775	10742
(ii) Trade Payables	3786	3944	3926
(iii) Other Financial Liabilities	3877	4010	3368
(b) Deferred Government Grant	57	19	46
(c) Other Current Liabilities	123	115	153
	17869	17863	18235
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>31586</b>	<b>30920</b>	<b>31833</b>

By order of the Board  
For BSL Limited

  
**(ARUN CHURIWAL)**  
**CHAIRMAN & MANAGING DIRECTOR**  
 DIN : 00001718

Place: Kolkata (W.B.)  
Date: 10/11/2017

Date: 10.11.2017  
No. CER/43

**LIMITED REVIEW REPORT**

**Review Report to  
The Board of Directors,  
BSL LIMITED**

We have reviewed the accompanying statement of unaudited quarterly financial results of **BSL LIMITED** ('the company') for the Quarter and Half Year ended **September 30, 2017** ("The Statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.


This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down, in 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 thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors 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 of 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata  
Date: 10.11.2017

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

  
(Satish Somani)  
Partner  
M. No. 076241

