

13.11.2018
No. : Audit/ 30

LIMITED REVIEW REPORT

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

We have reviewed the accompanying statement of standalone unaudited financial results ("the statements") of **BSL Limited** ("the Company") for the quarter and half year ended September 30, 2018 and the statement of assets & liabilities as at September 30, 2018 prepared as per the applicable Indian Accounting Standard ("Ind AS") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 read with SEBI Circular No CIR/CFD/FAC/62/2016 date July 5, 2016 and amendment thereto.

These statements are the responsibility of the Company's Management, has been approved by the Board of Directors and 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 there under 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 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 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 stated 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 and other accounting principles generally accepted in India, 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 date July 5, 2016, and amendment thereto including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place: Noida
Date: 13.11.2018




(Satish Somani)
Partner
M. No. 076241

BSL LIMITED

CIN: L24302RJ1970PLC002266, Website: www.bsltd.com
 Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001
 Tel. : (91-1482) 246801, Email: accounts@bslsuitings.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2018

(₹ In Lac)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
		Unaudited					Audited
1	Revenue from operations	11899	11706	10187	23605	20744	40321
2	Other Income	73	68	3	141	87	289
3	Total Income (1+2)	11972	11774	10190	23746	20831	40610
4	Expenses						
	a) Cost of Material Consumed	6292	5376	3372	11668	8025	17730
	b) Purchase of stock-in-trade	1179	948	633	2127	2025	3681
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1107)	(119)	1213	(1226)	905	(893)
	d) Excise Duty	-	-	-	-	52	52
	e) Employees benefits expense	1630	1585	1701	3215	3220	6270
	f) Finance Cost	430	449	351	879	678	1395
	g) Depreciation and amortisation expense	417	436	436	853	851	1703
	h) Power, Fuel & Water	1125	1078	918	2203	1804	3851
	i) Other expenses	1905	1947	1513	3852	3176	6646
	Total Expenses	11871	11700	10137	23571	20736	40435
5	Profit/ (Loss) before Exceptional Items and Tax (3-4)	101	74	53	175	95	175
6	Exceptional Items	-	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	101	74	53	175	95	175
8	Tax Expenses						
	a) Current Tax	39	24	32	63	59	48
	b) Deferred Tax	5	(6)	(19)	(1)	(33)	24
	Total Tax Expenses	44	18	13	62	26	72
9	Profit/(Loss) for the period (7-8)	57	56	40	113	69	103
10	Other Comprehensive Income						
	(A).(i) Items that will not be reclassified to profit or loss	(15)	(15)	(14)	(30)	(28)	(100)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	(5)	(5)	(5)	(10)	(9)	(33)
	(B).(i) Items that will be reclassified to profit or loss	(14)	(45)	(38)	(59)	(50)	(33)
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	(5)	(15)	(13)	(20)	(17)	(11)
	Total Other Comprehensive Income	(19)	(40)	(34)	(59)	(52)	(89)
11	Total Comprehensive Income (9+10)	38	16	6	54	17	14
12	Paid-Up Equity Share Capital	1029	1029	1029	1029	1029	1029
13	Reserves (Excluding Revaluation Reserves)						6740
14	Earning per Shares (Before & After Extra ordinary Items) (of ₹ 10/- each) (not annualised)						
	a) Basic EPS (₹)	0.55	0.54	0.39	1.10	0.67	1.00
	b) Diluted EPS (₹)	0.56	0.54	0.39	1.10	0.67	1.00

Place: Noida (U.P.)
 Date: 13th November, 2018

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,2018**

Sr. No.	Particulars	(₹ Lac)					
		Quarter Ended			Half Year		Year Ended
		30.09.2018	30.06.2018	30.09.2017	30.09.2018	30.09.2017	31.03.2018
				Unaudited		Audited	
1	Segment Revenue						
	a) Textile	11923	11735	10160	23658	20775	40531
	b) Wind Power	81	91	57	172	157	213
	Total	12004	11826	10217	23830	20932	40744
	Less : Inter Segment Revenue	32	52	27	84	101	134
	Net Sales / Income from Operations	11972	11774	10190	23746	20831	40610
2	Segment Results Profit /(Loss) before Tax and interest from each segment						
	a) Textile	488	489	398	977	720	1564
	b) Wind Power	43	34	6	77	53	6
	Total	531	523	404	1054	773	1570
	Less :						
	a) Interest	430	449	351	879	678	1395
	b) Other un-allocable expenditure net of unallocable income	-	-	-	-	-	-
	Total Profit / (Loss) before tax	101	74	53	175	95	175
3	Segment Assets						
	a) Textile	35066	33017	29868	35066	29868	31799
	b) Wind Power	1248	1290	1338	1248	1338	1272
	Total Assets	36314	34307	31206	36314	31206	33071
4	Segment Liabilities						
	a) Textile	11106	9927	6605	11106	6605	7833
	b) Wind Power	-	-	2	-	2	0
	Total Liabilities	11106	9927	6607	11106	6607	7833

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, 2018. 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 13th November, 2018 at Noida (U.P.).

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

Place: Noida (U.P)
 Date: 13th November, 2018

By order of the Board
 For BSL Limited



(ARUN CHURIWAL)
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00001718

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STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2018

(₹ In Lac)

Particulars	As at		
	30.09.2018	30.09.2017	31.03.2018
	(UNAUDITED)		(AUDITED)
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	10717	10754	11409
(b) Capital work in progress	33	854	65
(c) Intangible Assets	36	53	45
(d) Intangible Assets Under Development			
(e) Financial Assets			
(i) Loans	139	78	83
(f) Other non-current assets	17	257	19
	10942	11996	11621
(2) Current Assets			
(a) Inventories	12002	8883	10627
(b) Financial Assets			
(i) Trade Receivables	10735	9419	8644
(ii) Cash & Cash Equivalents	30	31	26
(iii) Bank Balances (Other than ii above)	133	155	30
(iv) Loans	93	87	81
(v) Other Financial Assets	189	173	229
(c) Current Tax Assets (Net)	87	50	112
(d) Other Current Assets	2514	1682	2124
	25783	20480	21873
TOTAL ASSETS	36725	32476	33494
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	1029	1029	1029
(b) Other Equity	6670	6743	6740
	7699	7772	7769
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	3635	4625	4318
(ii) Other Financial Liabilities	113	115	113
(b) Deferred Tax Liabilities (Net)	944	902	965
(c) Deferred Government Grant	144	187	169
(d) Other Non Current Liabilities	105	117	118
	4941	5946	5683
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	11858	10916	11106
(ii) Trade Payables	7916	3786	5532
(iii) Other Financial Liabilities	4127	3883	3220
(b) Deferred Government Grant	52	57	56
(c) Other Current Liabilities	132	116	128
	24085	18758	20042
TOTAL EQUITY AND LIABILITIES	36725	32476	33494

Place: Noida (U.P.)
 Date: 13th November, 2018

By order of the Board
 For BSL Limited



(ARUN CHURIWAL)
 CHAIRMAN & MANAGING DIRECTOR
 DIN : 00001718