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BSL Ltd.

Regd. Office : 26 Industrial Area, P.O. Box No. 17,
Gandhi Nagar, BHILWARA - 311 001 (Rajasthan) INDIA
Tel. : (91-1482) 246801 (6 Lines), Fax : (91-1482) 246807 & 246157
E-mail: gen@bslsuitings.com, Website: www.bslltd.com
C.I.N.: L24302RJ1970PLC002266



ONLINE SUBMISSION

REF: BSL/PKJ/2017-18/
Dated: 14th February, 2018

BSE Ltd

Department of Corporate Services
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street
Kala Ghoda, Fort,
Mumbai, Maharashtra 400 001

BSE Scrip Code: 514045

**Subject: Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2017
in pursuant to Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015**

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Unaudited Financial Results of the Company for the quarter and nine months ended 31st December, 2017 alongwith Limited Review Report as approved by the Board of Directors at their Meeting held today i.e. on 14th February, 2018.

The meeting of the Board of Directors commenced at 01.30 P.M. and concluded at 04.00 P.M.

Abstract of the unaudited Financial Results is being published in the newspapers as required under Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take above information on record.

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

(Praveen Jain)
CFO & Co. Secretary
Enc: a/a



LIMITED REVIEW REPORT

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

We have reviewed the accompanying unaudited standalone financial results of **BSL LIMITED** (‘the company’) for the Quarter and Nine Months ended **December 31, 2017** 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 (the “Listing Regulations, 2015”) read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 and amendment thereto.

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 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 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 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 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 and amendment thereto, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 14.02.2018

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



Somani
(Satish Somani)
Partner
M. No. 076241

BSL LIMITED

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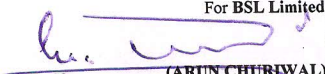
Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

(In Lac)

| Sr. No. | Particulars | Quarter Ended | | | Nine Months Ended | | Year Ended |
|---------|--|---------------|--------------|-----------------------------|-------------------|-----------------------------|--------------|
| | | Unaudited | | Not subject to review/audit | Unaudited | Not subject to review/audit | |
| | | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 | 31.03.2017 |
| 1 | Revenue from operations | 9750 | 10187 | 11392 | 30494 | 32139 | 44221 |
| 2 | Other Income | 182 | 3 | 64 | 269 | 299 | 400 |
| 3 | Total Income (1+2) | 9932 | 10190 | 11456 | 30763 | 32438 | 44621 |
| 4 | Expenses | | | | | | |
| | a) Cost of Material Consumed | 4591 | 3372 | 5656 | 12616 | 14962 | 20377 |
| | b) Purchase of stock-in-trade | 576 | 633 | 1728 | 2601 | 4857 | 6491 |
| | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (304) | 1213 | (1336) | 602 | (2628) | (3174) |
| | d) Employees benefits expense | 1615 | 1701 | 1523 | 4926 | 4515 | 6048 |
| | e) Finance Cost | 335 | 351 | 346 | 1013 | 1069 | 1457 |
| | f) Depreciation and amortisation expense | 434 | 436 | 425 | 1285 | 1213 | 1592 |
| | g) Power, Fuel & Water | 973 | 918 | 835 | 2777 | 2395 | 3294 |
| | h) Other expenses | 1681 | 1513 | 2081 | 4817 | 5433 | 7629 |
| | Total Expenses | 9901 | 10137 | 11258 | 30637 | 31816 | 43714 |
| 5 | Profit/ (Loss) before Exceptional Items and Tax (3-4) | 31 | 53 | 198 | 126 | 622 | 907 |
| 6 | Exceptional Items | - | - | - | - | - | - |
| 7 | Profit/ (Loss) before Tax (5-6) | 31 | 53 | 198 | 126 | 622 | 907 |
| 8 | Tax Expenses | | | | | | |
| | a) Current Tax | (44) | 32 | 42 | 15 | 134 | 235 |
| | b) Deferred Tax | 53 | (19) | 42 | 20 | 112 | 80 |
| | Total Tax Expenses | 9 | 13 | 84 | 35 | 246 | 315 |
| 9 | Profit/(Loss) for the period (7-8) | 22 | 40 | 114 | 91 | 376 | 592 |
| 10 | Other Comprehensive Income | | | | | | |
| | (A)(i) Items that will not be reclassified to profit or loss | (14) | (14) | (7) | (42) | (20) | (56) |
| | (ii) Income Tax relating to the items that will not be reclassified to profit or loss | (5) | (5) | (3) | (14) | (7) | (18) |
| | (B)(i) Items that will be reclassified to profit or loss | 14 | (38) | (98) | (36) | (96) | 57 |
| | (ii) Income Tax relating to the items that will be reclassified to profit or loss | 5 | (13) | (33) | (12) | (32) | 19 |
| | Total Other Comprehensive Income | - | (34) | (69) | (52) | (77) | 1 |
| 11 | Total Comprehensive Income (9+10) | 22 | 6 | 45 | 39 | 299 | 593 |
| 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 (`) | 0.21 | 0.39 | 1.11 | 0.88 | 3.65 | 5.75 |
| | b) Diluted EPS (`) | 0.21 | 0.39 | 1.11 | 0.88 | 3.65 | 5.75 |

By order of the Board
For BSL Limited


(ARUN CHURIWAL)
CHAIRMAN & MANAGING DIRECTOR
DIN : 00001718

BSL LIMITED

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SEGMENTWISE REVENUE, RESULTS, ASSETS AND LIABILITIES FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER,2017

| Sr. No. | Particulars | Quarter Ended | | | Nine Months | | Year Ended |
|---------|---|---------------|------------|-----------------------------|-------------|-----------------------------|------------|
| | | Unaudited | Unaudited | Not Subject to Review/Audit | Unaudited | Not Subject to Review/Audit | |
| | | 31.12.2017 | 30.09.2017 | 31.12.2016 | 31.12.2017 | 31.12.2016 | 31.03.2017 |
| | | | | | | | (In Lac) |
| 1 | Segment Revenue | | | | | | |
| | a) Textile | 9920 | 10160 | 11448 | 30695 | 32359 | 44527 |
| | b) Wind Power | 26 | 57 | 30 | 183 | 209 | 263 |
| | Total | 9946 | 10217 | 11478 | 30878 | 32568 | 44790 |
| | Less : Inter Segment Revenue | 14 | 27 | 22 | 115 | 130 | 169 |
| | Net Sales / Income from Operations | 9932 | 10190 | 11456 | 30763 | 32438 | 44621 |
| 2 | Segment Results Profit/(Loss) before Tax and interest from each segment | | | | | | |
| | a) Textile | 388 | 398 | 566 | 1108 | 1639 | 2310 |
| | b) Wind Power | (22) | 6 | (22) | 31 | 52 | 54 |
| | Total | 366 | 404 | 544 | 1139 | 1691 | 2364 |
| | Less : | | | | | | |
| | a) Interest | 335 | 351 | 346 | 1013 | 1069 | 1457 |
| | b) Other un-allocable expenditure net of unallocable income | - | - | - | - | - | - |
| | Total Profit / (Loss) before tax | 31 | 53 | 198 | 126 | 622 | 907 |
| 3 | Segment Assets | | | | | | |
| | a) Textile | 28788 | 29868 | 29710 | 28788 | 29710 | 30071 |
| | b) Wind Power | 1307 | 1338 | 1509 | 1307 | 1509 | 1457 |
| | Total Assets | 30095 | 31206 | 31219 | 30095 | 31219 | 31528 |
| 4 | Segment Liabilities | | | | | | |
| | a) Textile | 5975 | 6605 | 6887 | 5975 | 6887 | 6046 |
| | b) Wind Power | 0 | 2 | 0 | 0 | 0 | 0 |
| | Total Liabilities | 5975 | 6607 | 6887 | 5975 | 6887 | 6046 |

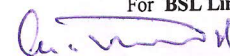
Notes:-

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 nine months ended 31st December, 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 14th February, 2018 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

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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:-

| (C in Lac) | | | |
|--|-------|-----------------------------|--|
| Description | Note | Quarter Ended 31.12.2016 | Corresponding Nine Months 31.12.2016 |
| Not Subject to Review/Audit | | | |
| Net Profit as per Previous GAAP | | 108 | 367 |
| Adjustment due to Actuarial Gain/(loss) recognised in OCI | (i) | 7 | 20 |
| Adjustment due to Deferred Revenue Expenditure in Finance Cost | (ii) | (2) | (5) |
| Adjustment due to deferred government grant in Depreciation Cost | (iii) | 2 | 6 |
| Adjustment due to CSR Obligation | (iv) | 2 | (5) |
| Tax Adjustment | | (3) | (7) |
| Net profit as per Ind AS | | 114 | 376 |
| Other Comprehensive Income | | | |
| Adjustment due to defined benefit plans | (i) | (7) | (20) |
| Adjustment due to effective cash flow hedge | (v) | (98) | (96) |
| Tax Adjustment on OCI | | (36) | (39) |
| Total Comprehensive Income under Ind AS | | 45 | 299 |

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&L in subsequent period.

For BSL Limited

Place : Kolkata (W.B)

Dated : 14/02/2018



(ARUN CHURIWAL)
CHAIRMAN & MANAGING DIRECTOR

DIN : 00001718