

Independent Auditor's Review Report on Unaudited Quarterly and year to date 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 LTD.

We have reviewed the accompanying statement of unaudited financial results of BSL LTD. ("the Company") for the quarter ended 31st December 2022 and the year to date from 1st April, 2022 to 31st December, 2022 ("the statement") attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('the regulation') as amended, read with SEBI Circular No. CIR/CFD/CMDI/80/2019 dated 19th 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, has 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 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 of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standard (Ind-AS) prescribed 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.

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

Place: Bhilwara
Date: 13th February, 2023




(Satish Somani)
Partner
M. No. 076241
UDIN: 23076241BGZAQH1260

BSL LIMITED

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UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER, 2022

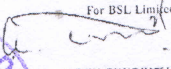
(₹ In Lac)

Sr. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Unaudited					Audited
1	Revenue from operations	10796.45	13272.24	11161.96	35301.12	31441.56	43583.57
2	Other Income	10.44	19.39	2.93	65.45	113.33	151.39
3	Total Income (1+2)	10806.89	13291.63	11164.89	35366.57	31554.89	43734.96
4	Expenses						
	a) Cost of Material Consumed	5562.12	5902.95	5460.83	17723.82	14744.98	20843.93
	b) Purchase of stock-in-trade	252.35	461.17	561.81	1054.70	1073.00	1661.13
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1552.24)	388.26	(652.68)	(2388.04)	(866.60)	(1336.61)
	e) Employees benefits expense	1919.38	1938.22	1739.87	5721.36	5114.81	6853.90
	f) Finance Cost	541.29	409.74	364.35	1387.03	970.42	1392.80
	g) Depreciation and amortisation expense	272.47	274.84	289.11	833.32	872.57	1151.70
	h) Power, Fuel & Water	1144.33	1271.29	1251.20	3669.53	3305.02	4548.97
	i) Other expenses	1979.05	1990.04	1746.72	5678.06	5068.65	7020.73
	Total Expenses	10118.75	12636.51	10761.21	33679.78	30282.85	42136.55
5	Profit/ (Loss) before Exceptional Items and Tax (3-4)	688.14	655.12	403.68	1686.79	1272.04	1598.41
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	Profit/ (Loss) before Tax (5-6)	688.14	655.12	403.68	1686.79	1272.04	1598.41
8	Tax Expenses						
	a) Current Tax	118.52	119.74	128.23	294.52	385.01	488.11
	b) Deferred Tax	36.93	28.48	14.83	78.61	(14.94)	(37.58)
	Total Tax Expenses	155.45	148.22	143.06	373.13	370.07	450.53
9	Profit/(Loss) for the period (7-8)	532.69	506.90	260.62	1313.66	901.97	1147.88
10	Other Comprehensive Income						
	(A) (i) Items that will not be reclassified to profit or loss	(18.42)	(18.41)	(12.19)	(55.25)	(36.58)	(73.66)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	(4.64)	(4.64)	(3.07)	(13.92)	(9.21)	(18.54)
	(B) (i) Items that will be reclassified to profit or loss	(30.71)	68.88	53.20	(38.32)	26.34	10.03
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	(7.74)	17.34	13.40	(9.65)	4.50	0.39
	Total Other Comprehensive Income	(36.75)	37.77	30.68	(70.00)	(5.53)	(45.48)
11	Total Comprehensive Income (9+10)	495.94	544.67	291.30	1243.66	896.44	1102.40
12	Paid-Up Equity Share Capital	1029.22	1029.22	1029.22	1029.22	1029.22	1029.22
13	Reserves (Excluding Revaluation Reserves)						7901.02
14	Earning per Shares (Before & After Extra ordinary Items) (of ₹ 10/- each) (not annualised)						
	a) Basic EPS (₹)	5.18	4.93	2.54	12.76	8.77	11.15
	b) Diluted EPS (₹)	5.18	4.93	2.54	12.76	8.77	11.15

Notes:-

- 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.
- 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 February, 2023. The Statutory Auditors have carried out limited review for the quarter and nine month ended 31st December 2022 and there is no qualification on the same.
- The Company's capex plan of installation of 29184 Spindles and modernization of synthetic spinning, Weaving & Processing division are going as per schedule.
- The requirement of "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.
- The figures of the previous year / quarter have been regrouped/ recast wherever necessary.

Place: Kolkata (W.B.)
 Date: 13th February, 2023

For BSL Limited

(ARUN CHURWAL)
 CHAIRMAN
 DIN : 00601218

