

**Independent Auditor's Review Report on Unaudited Quarter and Half Year ended 30<sup>th</sup> September, 2022, 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 and half year ended 30<sup>th</sup> September 2022, statement of assets and liabilities as at 30<sup>th</sup> September 2022 and statement of cash flows for the period ended 30<sup>th</sup> September 2022 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.

Place: Bhilwara  
Date: 10<sup>th</sup> November, 2022



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

*Satish Somani*

(Satish Somani)  
Partner  
M. No. 076241

UDIN: 22076241BCSF0L3856

**BSL LIMITED**

CIN: L24302RJ1970PLC002266, Website: www.bslltd.com  
 Regd. Office : 26, Industrial Area, Gandhi Nagar, Bhilwara (Raj.) 311 001  
 Tel. : (91-1482)245000, Email: accounts@bslsuitings.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2022**

Sr. No.	Particulars	₹ In Lac					
		Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited			Audited		
1	Revenue from operations	13272.24	11232.43	11638.78	24504.67	20279.60	43583.57
2	Other Income	19.39	35.62	11.30	55.01	110.40	151.39
3	<b>Total Income (1+2)</b>	<b>13291.63</b>	<b>11268.05</b>	<b>11650.08</b>	<b>24559.68</b>	<b>20390.00</b>	<b>43734.96</b>
4	<b>Expenses</b>						
	a) Cost of Material Consumed	6042.63	6537.54	4754.16	12580.17	9276.23	20793.49
	b) Purchase of stock-in-trade	461.17	341.18	265.42	802.35	511.19	1661.13
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	248.58	(1502.85)	906.81	(1254.27)	(206.00)	(1286.17)
	e) Employees benefits expense	1938.22	1863.76	1707.19	3801.98	3374.94	6853.90
	f) Finance Cost	409.74	436.00	313.08	845.74	606.07	1392.80
	g) Depreciation and amortisation expense	274.84	286.01	292.21	560.85	583.46	1151.70
	h) Power, Fuel & Water	1271.29	1253.91	1085.04	2525.20	2053.82	4548.97
	i) Other expenses	1990.04	1708.97	1797.75	3699.01	3321.93	7020.73
	<b>Total Expenses</b>	<b>12636.51</b>	<b>10924.52</b>	<b>11121.66</b>	<b>23561.03</b>	<b>19521.64</b>	<b>42136.55</b>
5	<b>Profit/ (Loss) before Exceptional Items and Tax (3-4)</b>	<b>655.12</b>	<b>343.53</b>	<b>528.42</b>	<b>998.65</b>	<b>868.36</b>	<b>1598.41</b>
6	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
7	<b>Profit/ (Loss) before Tax (5-6)</b>	<b>655.12</b>	<b>343.53</b>	<b>528.42</b>	<b>998.65</b>	<b>868.36</b>	<b>1598.41</b>
8	<b>Tax Expenses</b>						
	a) Current Tax	119.74	56.26	154.43	176.00	256.78	488.11
	b) Deferred Tax	28.48	13.20	(14.03)	41.68	(29.77)	(37.58)
	<b>Total Tax Expenses</b>	<b>148.22</b>	<b>69.46</b>	<b>140.40</b>	<b>217.68</b>	<b>227.01</b>	<b>450.53</b>
9	<b>Profit/(Loss) for the period (7-8)</b>	<b>506.90</b>	<b>274.07</b>	<b>388.02</b>	<b>780.97</b>	<b>641.35</b>	<b>1147.88</b>
10	<b>Other Comprehensive Income</b>						
	(A) (i) Items that will not be reclassified to profit or loss	(18.41)	(18.42)	(12.20)	(36.83)	(24.39)	(73.66)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	(4.64)	(4.64)	(3.08)	(9.28)	(6.14)	(18.54)
	(B) (i) Items that will be reclassified to profit or loss	68.88	(76.49)	19.00	(7.61)	(26.86)	10.03
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	17.34	(19.25)	2.64	(1.91)	(8.90)	0.39
	<b>Total Other Comprehensive Income</b>	<b>37.77</b>	<b>(71.02)</b>	<b>7.24</b>	<b>(33.25)</b>	<b>(36.21)</b>	<b>(45.48)</b>
11	<b>Total Comprehensive Income (9+10)</b>	<b>544.67</b>	<b>203.05</b>	<b>395.26</b>	<b>747.72</b>	<b>605.14</b>	<b>1102.40</b>
12	<b>Paid-Up Equity Share Capital</b>	<b>1029.22</b>	<b>1029.22</b>	<b>1029.22</b>	<b>1029.22</b>	<b>1029.22</b>	<b>1029.22</b>
13	<b>Reserves (Excluding Revaluation Reserves)</b>						<b>7901.02</b>
14	<b>Earning per Shares (Before &amp; After Extra ordinary Items) (of ₹ 10/- each) (not annualised)</b>						
	a) Basic EPS (₹)	4.93	2.66	3.77	7.59	6.23	11.15
	b) Diluted EPS (₹)	4.93	2.66	3.77	7.59	6.23	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 10th November, 2022. The Statutory Auditors have carried out limited review for the quarter and half year ended 30th September 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: 10th November, 2022



**BSL LIMITED**

CIN: L24302RJ1970PLC002266, Website: www.bslltd.com

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

Tel. : (91-1482) 245000 Email: accounts@bslsuitings.com

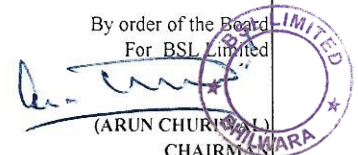
**STATEMENT OF ASSETS & LIABILITIES AS ON 30TH SEPTEMBER, 2022**

(₹ In Lac)

Particulars	As at		
	30.09.2022	30.09.2021	31.03.2022
	(UNAUDITED)		(AUDITED)
<b>ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, plant and equipment	7776.32	7207.54	7425.74
(b) Capital work in progress	3450.12	20.47	568.10
(c) Intangible Assets	238.43	12.75	11.52
(d) Intangible Assets under development	0.00	18.40	151.30
(e) Financial Assets			
(i) Loans	6.57	4.90	9.74
(ii) Others Financial Assets	265.44	209.23	214.26
(f) Other non-current assets	1257.95	401.82	1080.63
	12994.82	7875.11	9461.29
<b>(2) Current Assets</b>			
(a) Inventories	15619.63	12100.73	14144.67
(b) Financial Assets			
(i) Trade Receivables	9378.67	8558.04	8929.02
(ii) Cash & Cash Equivalents	40.75	10.60	22.90
(iii) Bank Balances (Other than ii above)	38.61	39.40	36.30
(iv) Loans & Deposits	73.39	76.05	68.31
(v) Other Financial Assets	122.81	89.75	189.63
(c) Current Tax Assets (Net)	9.72	0.00	37.43
(d) Other Current Assets	2126.13	2099.34	2315.75
	27409.71	22973.91	25744.01
<b>TOTAL ASSETS</b>	<b>40404.53</b>	<b>30849.02</b>	<b>35205.30</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	1029.22	1029.22	1029.22
(b) Other Equity	8525.24	7403.76	7901.02
	9554.46	8432.98	8930.24
<b>LIABILITIES</b>			
<b>(1) Non - Current Liabilities</b>			
(a) Financial Liabilities			
(i) Long Term Borrowings	7042.62	3162.02	4521.50
(ii) Other Financial Liabilities	106.24	106.11	105.91
(b) Deferred Tax Liabilities (Net)	476.14	434.90	436.37
(c) Deferred Government Grant	7.10	27.48	12.55
(d) Other Non Current Liabilities	20.37	29.76	20.78
	7652.47	3760.27	5097.11
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	14870.11	12539.17	14078.80
(ii) Trade Payables	5257.87	3495.45	4763.31
(iii) Other Financial Liabilities	2923.48	2394.05	2161.92
(b) Current Tax Liabilities (Net)	0.00	77.96	0.00
(c) Deferred Government Grant	20.38	34.39	31.23
(d) Other Current Liabilities	125.76	114.75	142.69
	23197.60	18655.77	21177.95
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>40404.53</b>	<b>30849.02</b>	<b>35205.30</b>

Place: Kolkata (W.B.)  
Date: 10th November, 2022By order of the Board  
For BSL Limited(ARUN CHURIA) (L)  
CHAIRMAN

DIN : 00001718



# BSL LIMITED

## STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2022

(₹ in Lac)

Particulars	Six Month Ended	Year Ended
	30.09.2022	31.03.2022
<b>A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Profit Before Tax	998.65	1,598.41
<b>Adjustments for:</b>		
Depreciation and Amortisation	560.85	1,151.70
Interest Paid	751.32	1,235.52
Defined Benefit Plan (OCI)	(36.83)	(73.66)
Loss / (Profit) on sale of Property, Plant & Equipment & Intangible Assets	(19.80)	(21.77)
Deferred Revenue expenditure	4.48	(49.60)
Operating Profit Before Working Capital Changes	2,258.67	3,840.60
<b>Adjustments for:</b>		
(Increase)/Decrease in Non - current Financial Assets - Loan	3.17	(3.64)
(Increase)/Decrease in Non - current Financial Assets	(51.18)	(53.20)
(Increase)/Decrease in Non - current Assets - Others	(177.32)	(1,063.80)
(Increase)/Decrease in Inventories	(1,474.97)	(2,536.07)
(Increase)/Decrease in Trade Receivables	(449.65)	(1,977.26)
(Increase)/Decrease in Current Financial Assets - Loan & Deposits	(5.08)	(25.82)
(Increase)/Decrease in Current Financial Assets - Others	64.51	(18.82)
(Increase)/Decrease in Current Assets - Others	189.62	(375.91)
Increase/(Decrease) in Non - current Financial Liabilities - Others	0.33	(1.20)
Increase/(Decrease) in Non - current Liabilities - Others	(0.41)	(13.53)
Increase/(Decrease) in Trade Payables	494.56	2,698.02
Increase/(Decrease) in Current Financial Liabilities - Others	753.95	186.06
Increase/(Decrease) in Current Liabilities - Others	(16.93)	39.26
<b>Cash Generated from operations</b>	<b>1,589.27</b>	<b>694.69</b>
Direct taxes (paid)/ Recd	(139.01)	(437.00)
<b>Net cash flow from operating activities (A)</b>	<b>1,450.26</b>	<b>257.69</b>
<b>B) CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchases of Property, Plant & Equipment and Intangible Assets	(3,892.96)	(1,609.09)
Sales of Property, Plant & Equipment and Intangible Assets	36.59	87.21
<b>Net cash flow from investing activities (B)</b>	<b>(3,856.37)</b>	<b>(1,521.88)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Term Loans	3,068.07	2,883.43
Repayment of Term Loans	(733.43)	(1,408.26)
Proceeds/(Repayment) of current borrowings	964.15	1,035.92
Dividend paid	(123.51)	-
Interest paid	(751.32)	(1,235.52)
<b>Net cash flow from financing activities (C)</b>	<b>2,423.96</b>	<b>1,275.57</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>17.85</b>	<b>11.38</b>
Opening cash and cash equivalents	22.90	11.52
Closing cash and cash equivalents	40.75	22.90

Place: Kolkata (W.B.)

Date: 10th November, 2022

By order of the Board

For BSL Limited

(ARUN CHURIA)

CHAIRMAN

DIN : 00001718

