

BSL Ltd.

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REF: BSL/CS/2023-24/ Dated: 08th May, 2023

National Stock Exchange of India Ltd BSE Ltd		
Listing Department	Department of Corporate Services	
Exchange Plaza	25 th Floor, Phiroze Jeejeebhoy Towers	
Bandra Kurla Complex	Dalal Street	
Bandra (E)	Kala Ghoda, Fort,	
Mumbai- 400 051	Mumbai, Maharashtra 400 001	
NSE Symbol: BSL	BSE Scrip Code: 514045	

Subject: <u>Investors' Presentation on the Financial Results for the Quarter and Year ended 31st</u> <u>March, 2023 in pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure</u> <u>Requirements) Regulations, 2015</u>

Dear Sir/Ma'am,

Pursuant to the provisions of Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find attached copy of Investors' Presentation on the Financial Results for the quarter and year ended 31st March, 2023. The same is also available on the Website of the Company <u>www.bslltd.com</u>.

This is for your information and records please.

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

Shubham Jain Company Secretary M. No.: ACS-49973 Enc: a/a















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Q4 & FY23 Investor Presentation

NSE: BSL BSE: 514045



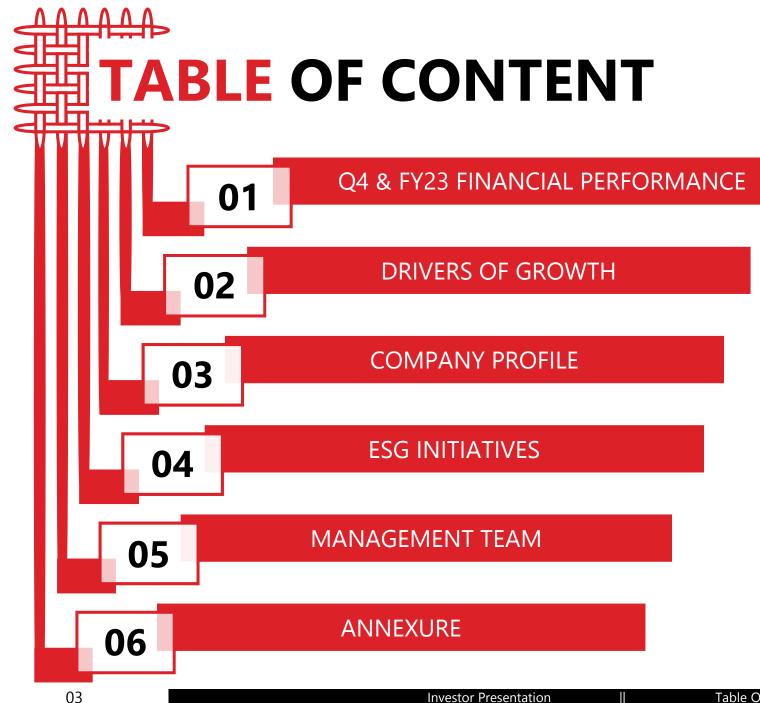


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Q4 & FY23 FINANCIAL PERFORMANCE





CHAIRMAN MESSAGE

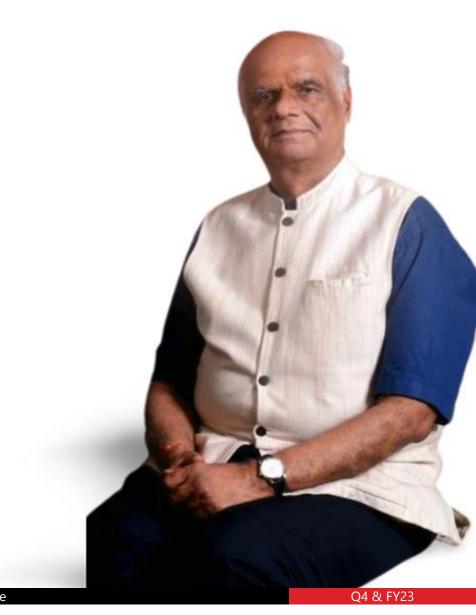
Commenting on the results, Mr. Arun Churiwal, Chairman of BSL Limited said,

"BSL Limited has shown remarkable resilience in FY23, despite the unfavourable conditions experienced by India's textile sector. The company's unwavering commitment to excellence has yielded outstanding results, as evidenced by our YoY revenue growth of 8.2% in FY23. This impressive performance has earned us the trust of both domestic and international clients, a testament to the hard work and dedication of our team.

As we continue to move forward, we remain focused on enhancing our management and technological capabilities to ensure sustainability, leadership, and the production of high-quality products. We recognize the importance of staying ahead of the curve and are committed to leveraging the latest innovations and technologies to maintain our competitive edge.

At BSL, we believe that success is a journey, not a destination. We are proud of our achievements to date, but we also recognize that there will be future challenges that we must face head-on. By taking proactive measures to prepare for these obstacles, we are confident that we can sustain our success and continue to deliver value to our customers."







MANAGING DIRECTOR MESSAGE



Commenting on the results, Mr. Nivedan Churiwal, Managing Director of BSL Limited said,

"In FY23, we faced significant challenges such as historically high input costs and a slowdown in key global markets. However, we are pleased to announce that our businesses demonstrated improved performance, resulting in an 8.2% YoY revenue growth with EBITDA amounting to ₹53 Cr. and an EBITDA Margin of 9.2%, representing a ~34% increase on a YoY basis. Additionally, our PAT stands at ₹17 Cr. with a PAT Margin of 2.6%, showing a significant improvement of 47% on a YoY basis. During the year, we were able to mitigate the impact of increased cotton prices and ocean freights, thereby improving our bottom line. Our cost rationalization efforts and diversified product portfolio were also crucial in achieving these results.

Although the global economy is still experiencing a slowdown, and customer sentiment remains subdued, we remain committed to our long-term strategy of achieving profitable growth. Our focus on innovation, high-quality products, and exceptional service enables us to stand out in the marketplace. While it may take some time for normal demand to return, we are confident in our ability to continue delivering value to our customers and achieving our goals."



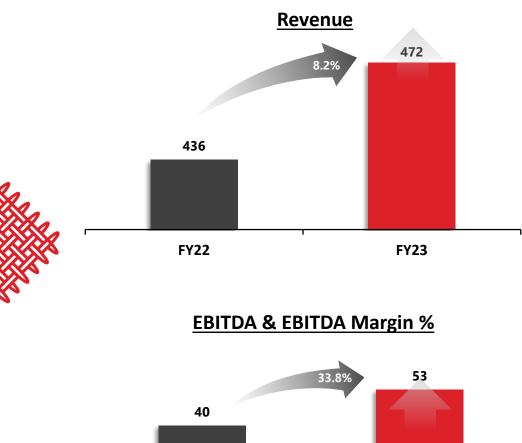


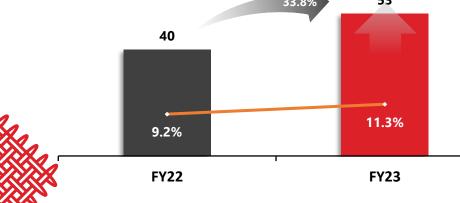
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FINANCIAL PERFORMANCE: FY23



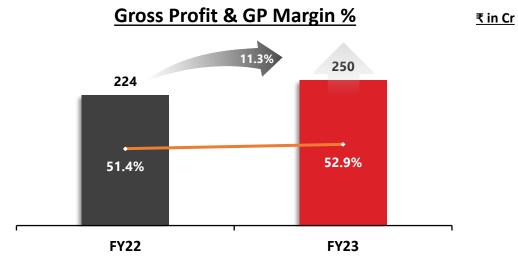
Q4 & FY<u>23</u>



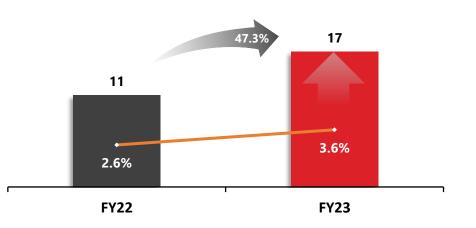


Investor Presentation

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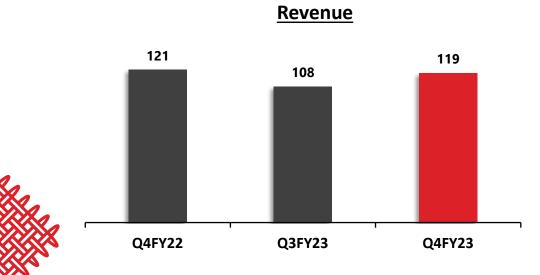
PAT & PAT Margin %



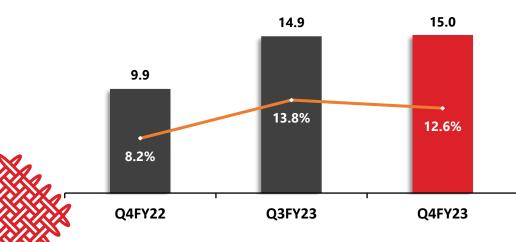
Financial Performance

FINANCIAL PERFORMANCE: Q4FY23



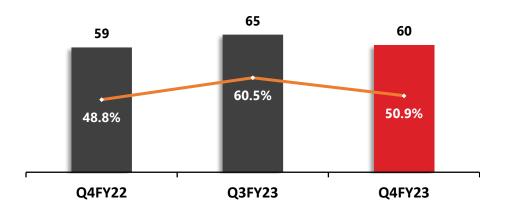


EBITDA & EBITDA Margin %

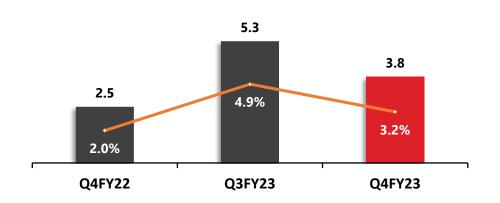


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Gross Profit & Gross Profit Margin % ₹in Cr



PAT & PAT Margin %



Investor Presentation

Financial Performance





- □ The company has successfully initiated its Cotton Spinning Project, equipped with a capacity of 29,184 spindles that are estimated to produce around 700 tons per month.
- □ This development is expected to generate a significant additional revenue of ₹250 Cr. in the current financial year.
- □ Financial results for FY23 are impressive, reflecting a remarkable YoY growth rate of 8.2% with revenues reaching to a new high of ₹472 Cr.

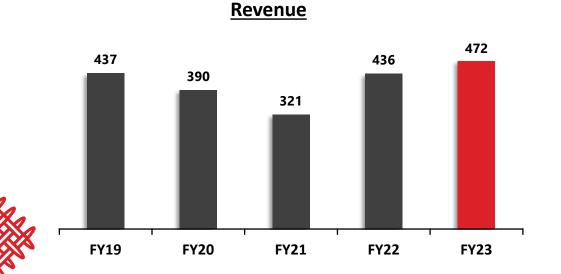
□ For FY23, the EBITDA has increased by 33.8% YoY, reaching ₹53.4 Cr. with an impressive EBITDA margin of 11.3%

- PAT for FY23 has displayed remarkable growth, standing at approximately ₹19 Cr., including an exceptional loss of approximately ₹2 Cr., which was a one-time loss. This marks a significant increase of around 66% on a YoY basis, inclusive of the exceptional loss, compared to the FY22 PAT of approximately ₹11 Cr.
- EPS has also shown positive growth, reaching ₹16.43 representing a growth of 47.4% on a YoY basis.
 For FY23, the Board of Directors of the Company has proposed a dividend of ₹1.50 per Equity Share with a face
 - value of ₹10/-, which amounts to 15%.

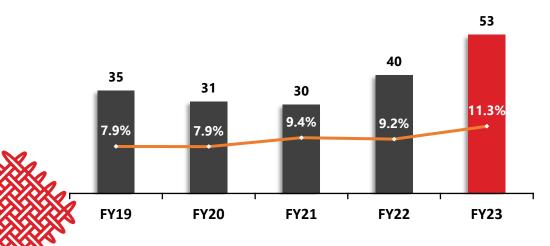
HISTORICAL FINANCIAL PERFORMANCE



₹ in Cr

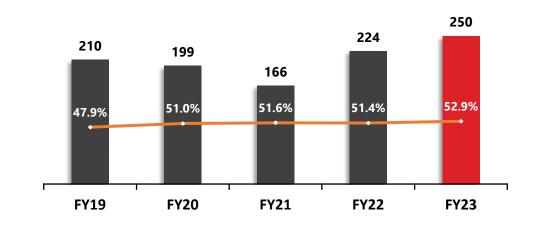


EBITDA & EBITDA Margin%

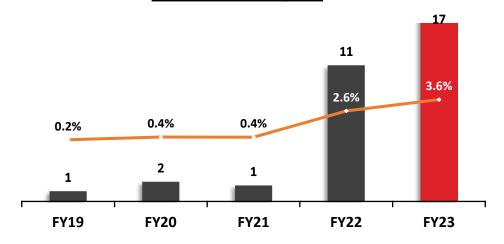


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Gross profit & GP Margin%



PAT & PAT Margin%



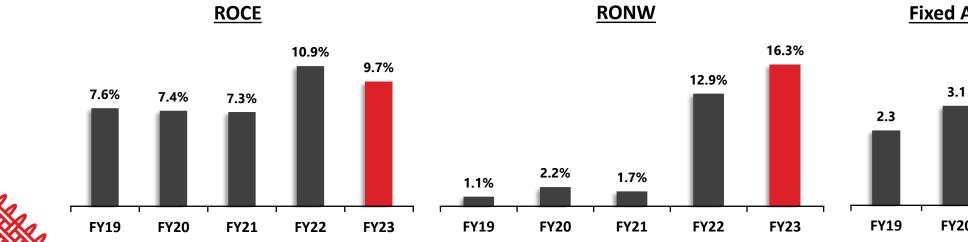
Investor Presentation

HISTORICAL FINANCIAL PERFORMANCE

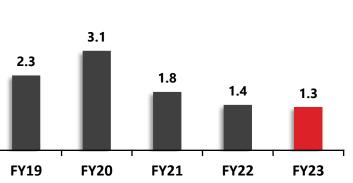
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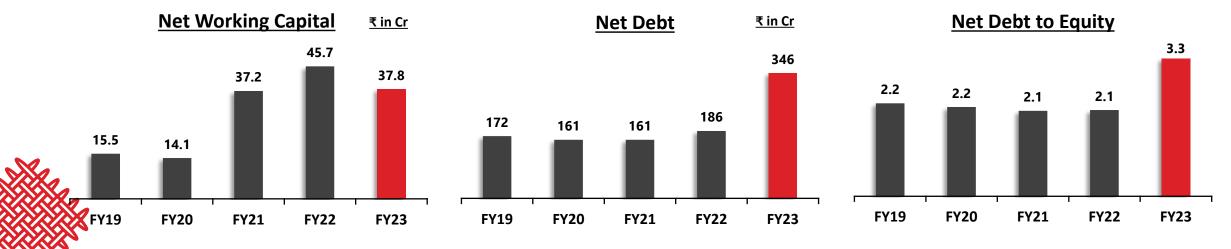
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Investor Presentation

Financial Performance





DRIVERS OF GROWTH



DRIVERS OF GROWTH



1. Robust Demand	2. Support Govt. policy	3. China +1 strategy	4. Investments Plan	5. Aggressive Marketing
 In 2021, the Indian textile & apparel industry is pegged at \$105 bn, with ~71% by domestic consumption and 29% by exports. By 2026, the industry is likely to expand to \$250 bn at 17-19% CAGR. The growth would be driven by the swelling domestic appetite for garments and demands for apparel in western countries resulting in higher sourcing from India by international brands to meet the demand. Apparel (garmenting), the fastest growing segment accounts for 63% of the \$892 bn global textile industry. By 2026, India hopes to garner 10% of the apparel export market from 4% currently. 	 India is working on getting a Free Trade Agreement (FTA) with both United Kingdom & European Union. PLI scheme was launched by GOI for improving India's export competitiveness in MMF and Technical Textiles segments. GOI may introduce PLI 2.0 with incentives focused on manufacturing garments, home textiles and textile accessories like lace, button and zippers. To boost the textile industry GOI has introduced various schemes such as the Mega Investment textile parks scheme, Remission of Duties or Taxes on Export Product (RoDTEP), and Textile Technology Development Scheme (TTDS). 	 China Plus One sentiment globally, India's textile exports are expected to grow by 81% to \$65 billion by 2026 from the pre-Covid level of around \$36 billion in 2019 Adoption by global brands, due to India's relatively large strategic depth compared with Vietnam or Bangladesh Covid-19 has triggered the redistribution of global trade shares and a recalibration of sourcing patterns, providing a golden opportunity for Indian textiles to stage a turnaround and regain a leadership position as a top exporting economy. 	 BSL has recently commenced commercial operations in its Cotton Spinning Project where it has installed a capacity of 29,184 spindles which will give a production of around 700 tons per month. This is expected to generate additional revenue of ₹250 Cr. from this Financial Year 2023-24. Yarn Cotton Newly commenced Existing units 	 BSL Limited's marketing strategy uniquely designed for the compar- and helps gather strong brar recognition for its quality domestic and international brands Focus on exports helping us gain major market share in bo suiting's & furnishing with presend in over 60 countries. Specific & different strategy for different price segments for maximum outreach for both in mass and premium brands in the domestic market.







COMPANY **PROFILE**





ABOUT BSL



Manufacturer of an extremely diverse range of textile products ranging from synthetic, worsted, and now cotton yarn to synthetic & worsted suiting's and a variety of furnishing fabrics. Formed in 1971 and growing from strength to strength.

South Asia's leading supplier of furnishing fabrics to the global retail giant IKEA and 25 other nations. Highly awarded over 30 awards in production, performance, and export excellence.



Team of experts professional in various functional areas viz. Financial, Marketing, and Technical assist the company. The total workforce today stands at 2,500 spread across ~ 45 acres of campus

BSL Limited is engaged in the manufacturing of **Synthetic blended fabric** under the brand name of BSL Suitings and premium worsted fabrics under the brand name of Geoffrey Hammonds and the production of worsted yarn along with the synthetic yarn.

BSL Limited has over a half-century of experience in textile manufacturing and is currently producing over 20 million meters of fabric annually across the nation and in 60 countries of the world. The products are manufactured under IS/ISO 9001-2008.

BSL Limited is a **pioneer in the textile industry** and its vertically integrated unit with spinning, weaving, processing, and manufacturing capacity with state-of-the-art technologies from all over the globe.

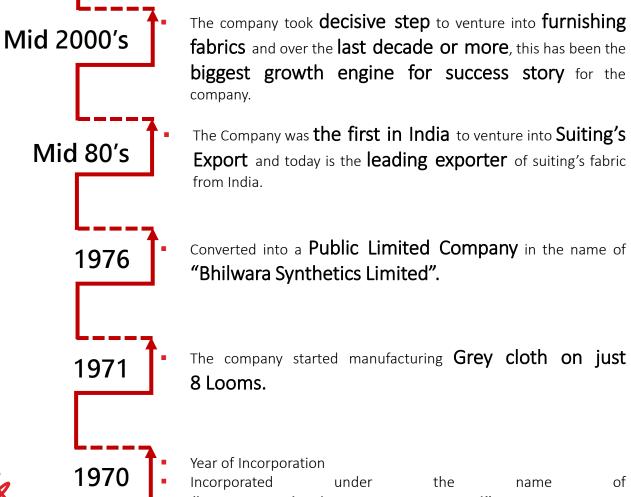


COMPANY PROFILE



O4 & FY23

MILESTONE



"Raj General Udyog Private Limited".

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of

Company Profile

CAPACITY

Particulars	Production Capacity
Fabrics	178 Looms
Worsted Yarn	8,768 Spindles
Synthetic Yarn	20,544 Spindles
Vortex Yarn	400 Positions
Fabric Processing	288 Lac Mtrs.
Top, Fiber & Yarn Dying	2,352 MT
Cotton Yarn	29,184 Spindles

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BSL PROVIDES FINEST PREMIUM SUITING FABRICS FOR BOTH DOMESTIC & EXPORT MARKETS

PV FABRICS

PW FABRICS

TR FABRICS



Investor Presentation

Company Profile

BUSINESS VERTICALS - FURNISHINGS



The New Benchmark From Soft Furnishing Fabrics To Upholstery Fabrics & Exquisite Silk Fabrics Offers A Wide Range Of Premium Furnishing





FURNITURE FABRICS

SILK FABRICS



CURTAIN FABRICS

Investor Presentation

Company Profile





THE YARNS DEFINE FABRICS



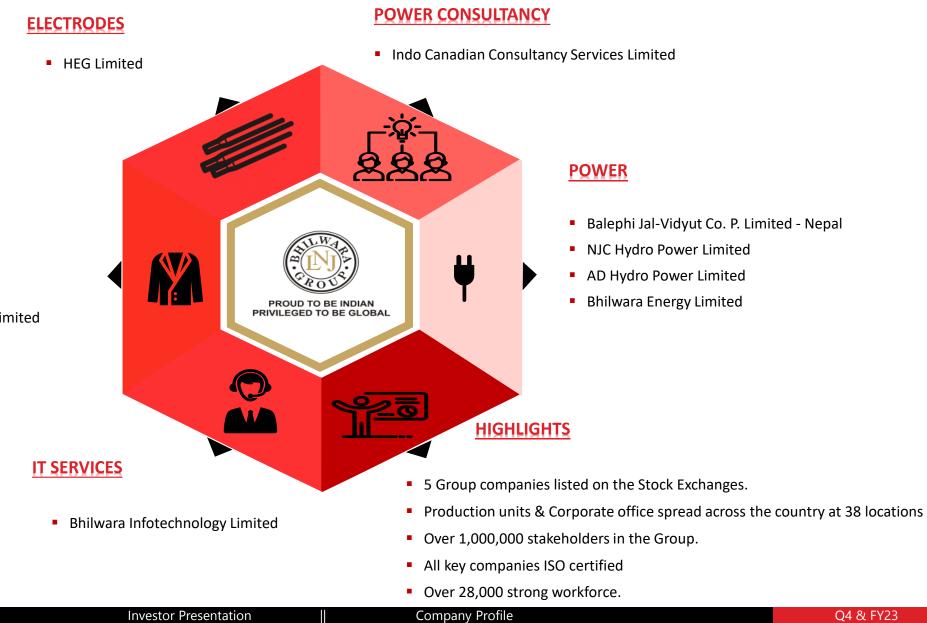
The highest quality fabrics begin with yarn that comes from a state-of-the-art manufacturing facility. Made of different materials, color patterns, gauges, and weights, our yarns are a testament to world-class quality and craftsmanship.



STRONG PARENTAGE



Q4 & FY23



TEXTILES

BSL Limited

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- Maral Overseas Limited
- RSWM Limited
- Bhilwara Technical Textiles Limited
- BMD Private Limited





ESG INITIATIVES







M.E.E. – Multiple Effect Evaporator and **R.O. Plant**



Agro-Fuel – From July'22 onwards, in line with Global Sustainability Initiatives, the fuel system for both Boiler & Thermopack is being changed to Agro-Fuel instead of Fossil Fuels.



Z.L.D. – Zero Liquid Discharge and **E.T.P.** – Effluent Treatment Plant

- **Recycled Raw Materials** As a part of the Global sustainability movement, in FY23, the Company's 62% of Fiber consumption was of Recycled Fibers.
- Vegan Certificate One of the few Textile Companies in the World which is having Vegan Certificate from Switzerland.
- **Solar Power** Company has installed a capacity of 4.51 MW of Roof Top Solar Plant.

OEKO-TEX - The Company has received OEKO-TEX certifications which ensures that our products have been tested against a list of up to 350 toxic chemicals.









Corporate social responsibility is also called corporate conscience, corporate citizenship, social performance, or sustainable business. It is a form of corporate self regulation integrated into a business model.



CSR policy functions as a built-in, self-regulating mechanism whereby a business monitors and ensures its active compliance with the spirit of the law, ethical standards, and international norms.



- The company has viewed CSR activities as an integral part of its corporate objectives, fully aligned with the overall business goals.
- The company has been associated with active participation in creating value to its different stakeholders through various social, cultural and economic developments projects in the region.



- **BSL plans to maintain and consolidate its position** in society with an increased emphasis on socially and environmentally responsible practices both internally and in the communities in which it operate.
- **CSR activity boosts the brand image** of the Company and helps to build trust and relationships with different stakeholders. It contributes to improving financial performance and increasing the business growth of the Company.











Internal Control Systems

- The Company has adequate Internal Control Systems, commensurate with the size, scale and complexity of its operations.
- The Audit committee quarterly reviews the Executive summary on the internal audit findings along with the recommendations and management comments.
- The Internal Auditors also ensure proper compliance of all policies and Standard Operating Procedures (SOPs) adopted by the Company.



Vigil Mechanism/ Whistle Blower Policy

- The Company has a vigil Mechanism named Whistle Blower policy to deal with any instance of fraud and mismanagement.
- The Details of the Whistle Blower Policy is explained in the Corporate Governance Report and also posted on the Company's website at the web link as: https://www.bslltd.com/images/financials/1487923284_Whistle-Blower-Policy.pdf



Corporate Governance

- The Company is committed to maintaining the highest standards of corporate governance and adhering to the corporate governance requirements set out by the SEBI.
- The Company recognizes Corporate Governance not as a set of rules but as a framework supporting the core values.
- Good Governance helps us to maintain trust with the shareholders, stakeholders, employees, and society at large. We believe that good governance is the key to doing business in a sustainable manner and which creates value for society.







MANAGEMENT TEAM











Shri Nivedan Churiwal Managing Director B.Com, 23 years of experience



Shri Praveen Jain **Director Operations** F.C.A., F.C.S., F.C.M.A., 33 years of experience













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Investor Presentation

Thank You!



GET IN TOUCH WITH US

BSL Limited

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Investor Relation Consultancy Rik Consultancy and Advisory Services LLP Mr. Ritesh S Singh <u>M:</u> +91 8329 385762 || <u>E: ritesh.singh@rikcapital.in</u>





Profit & Loss Statement

<u>₹ in Cr</u>

Period	Q4FY23	Q3FY23	Q4FY22	FY23	FY22
Total Income (Incl. other income)	119.0	108.0	121.8	472.7	437.3
Raw Material Cost	66.3	58.1	66.9	254.0	225.0
Employee Cost	18.3	19.2	17.4	75.5	68.5
Power Cost	9.5	11.4	12.4	46.2	45.5
Other Expenses	17.6	19.8	19.5	74.4	70.2
Inc./Dec. in Inventory	(8.0)	(15.5)	(4.7)	(31.9)	(13.4)
EBIDTA	15.0	14.9	9.9	53.4	39.9
EBIDTA Margin (%)	12.6%	13.8%	8.2%	11.3%	9.2%
Depreciation	2.5	2.7	2.8	10.9	11.5
Finance Cost	4.9	5.4	4.2	18.8	13.9
Profit Before Tax	7.8	6.9	3.3	24.7	16.0
Тах	1.9	1.6	0.8	5.6	4.5
Net Profit After Tax [PAT]	3.8	5.3	2.5	16.9	11.5
PAT Margin (%)	3.2%	4.9%	2.0%	3.6%	2.6%







<u>₹ in Cr</u>

Balance Sheet Highlights

	Assets	31.03.23	31.03.22
	Non-current Assets	232.5	94.6
	Fixed Assets	226.1	74.3
	Investments	2.8	0.0
	Other Non-current Assets	3.6	20.3
	Current Assets	305.7	257.5
	Inventories	185.4	141.4
	Trade Receivable	97.5	89.3
	Other Current Assets	21.5	26.8
	Cash & Bank Balance	1.3	1.3
	Total Assets	538.3	352.1

Liabilities	31.03.23	31.03.22
Shareholders' Fund	104.1	89.3
Share Capital	10.3	10.3
Reserve & Surplus	93.8	79.0
Non-current Liabilities	166.3	51.0
Long Term Borrowing	159.3	45.2
Other Non-current Liabilities	7.0	5.8
Current Liabilities	267.9	211.8
Short Term Borrowing	186.4	140.8
Other Current Liabilities	81.5	71.0
Total Liabilities	538.3	352.1

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