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PRIVILEGED TO BE GLOBAL

BSL Ltd.

REGD. OFFICE: Post Box No. 16-17
Mandpam, Bhilwara - 311001 (Rajasthan) INDIA
Tel. : (91-1482) 245000

E-mail: accounts@bslsuitings.com, Website : www.bslltd.com
CIN : L24302RJ1970PLC002266



www.bslltd.com

REF: BSL/CS/2025-26/
Dated: 12th August, 2025

National Stock Exchange of India Ltd

Listing Department
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai- 400 051
NSE Symbol: BSL

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: Investors' Presentation on the Un-Audited Financial Results for the Quarter ended 30th June, 2025 in pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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 Un-audited Financial Results for the quarter ended 30th June, 2025. The same is also available on the Website of the Company www.bslltd.com.

This is for your information and records please.

Thanking you,

Yours Faithfully
For BSL Limited

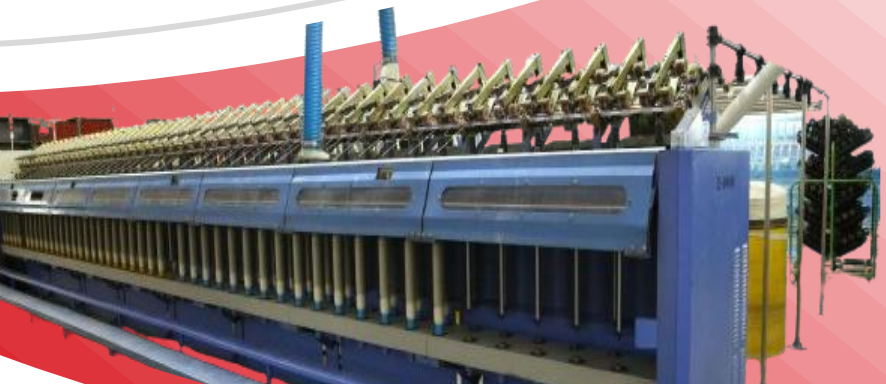
Shubham Jain
Company Secretary
M. No.: ACS-49973
Enc: a/a





BSL Limited

**Q1 FY26
Investor Presentation**



**NSE: BSL
BSE: 514045**

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

"As FY26 commenced, BSL's operations remained strong, anchored by integrated manufacturing strengths in spinning, weaving, processing, and finishing, enabling consistent quality and timely delivery across global markets. During the 90-day tariff pause announced by the US during the quarter, we adopted proactive measures, including flexible production planning, diversified sourcing, and inventory optimisation, which helped offset demand fluctuations and cost pressures.

Our disciplined working capital management preserved liquidity and flexibility, while investments in automation, sustainability initiatives, and demand forecasting strengthened our competitive position. Leveraging established partnerships with leading retailers, an expanded export base, and rising domestic sales, we are well-placed to capitalise on supply chain shifts and evolving sourcing patterns. In the coming quarters, we will advance innovation, broaden our high-value portfolio, and deepen our presence in priority markets to deliver sustained growth and long-term value for stakeholders."



Shri Arun Churiwal
Chairman, BSL Limited

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

"In Q1 FY26, BSL Limited posted revenue of ₹158 crore, a 1.6% QoQ increase despite global economic headwinds. EBITDA was ₹13 crore with an 8.0% margin, supported by disciplined cost control. PAT was ₹0.5 crore, up 64.2% quarter-on-quarter on account of operational efficiencies and an improved product mix, but lower year-on-year due to fixed overheads, softer demand, and lower realisations in high-margin export categories.

Segmental revenue remained stable, with fabric at 34%, furnishing 12%, yarn 49%, and others 5%, underscoring the strength of our diversified portfolio in managing market volatility. Furthermore, the signed India-UK agreement is expected to open new market opportunities, reduce tariff barriers, and strengthen our reach in high-potential geographies. We remain committed to improving margins, optimising costs, and pursuing value-accretive opportunities to deliver sustained returns for shareholders, with a focus on resilience and sustainable growth."



Shri Nivedan Churiwal
MD, BSL Limited



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01. Financial Performance

- ◆ Q1 FY26 Financial Performance
- ◆ Historical Financial Performance

NSE: BSL BSE: 514045



Q1 FY26 Financial Performance



₹ in Cr

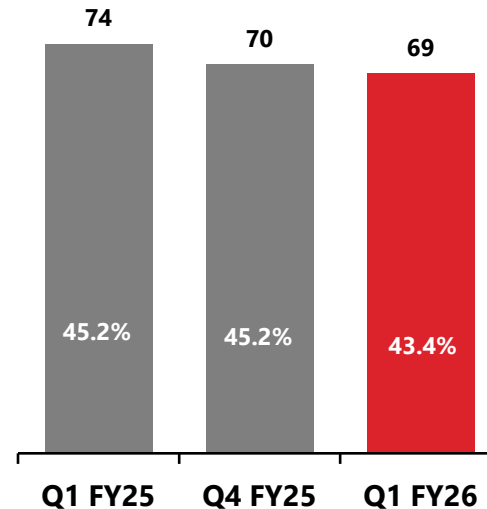
Revenue



1.6% QoQ



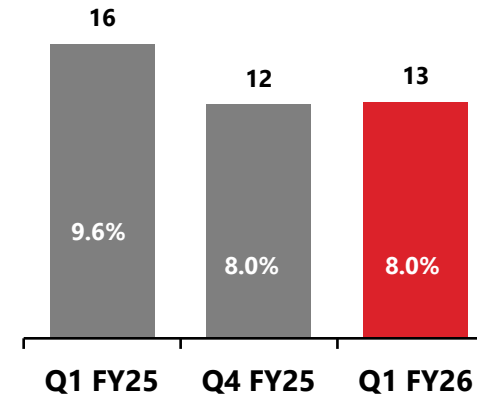
Gross Profit & Margin(%)



EBITDA & Margin(%)



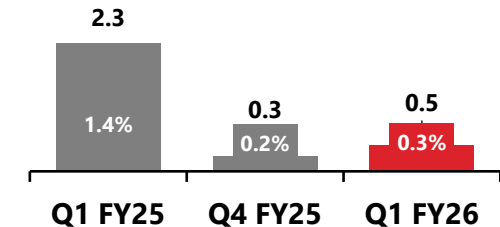
1.0% QoQ



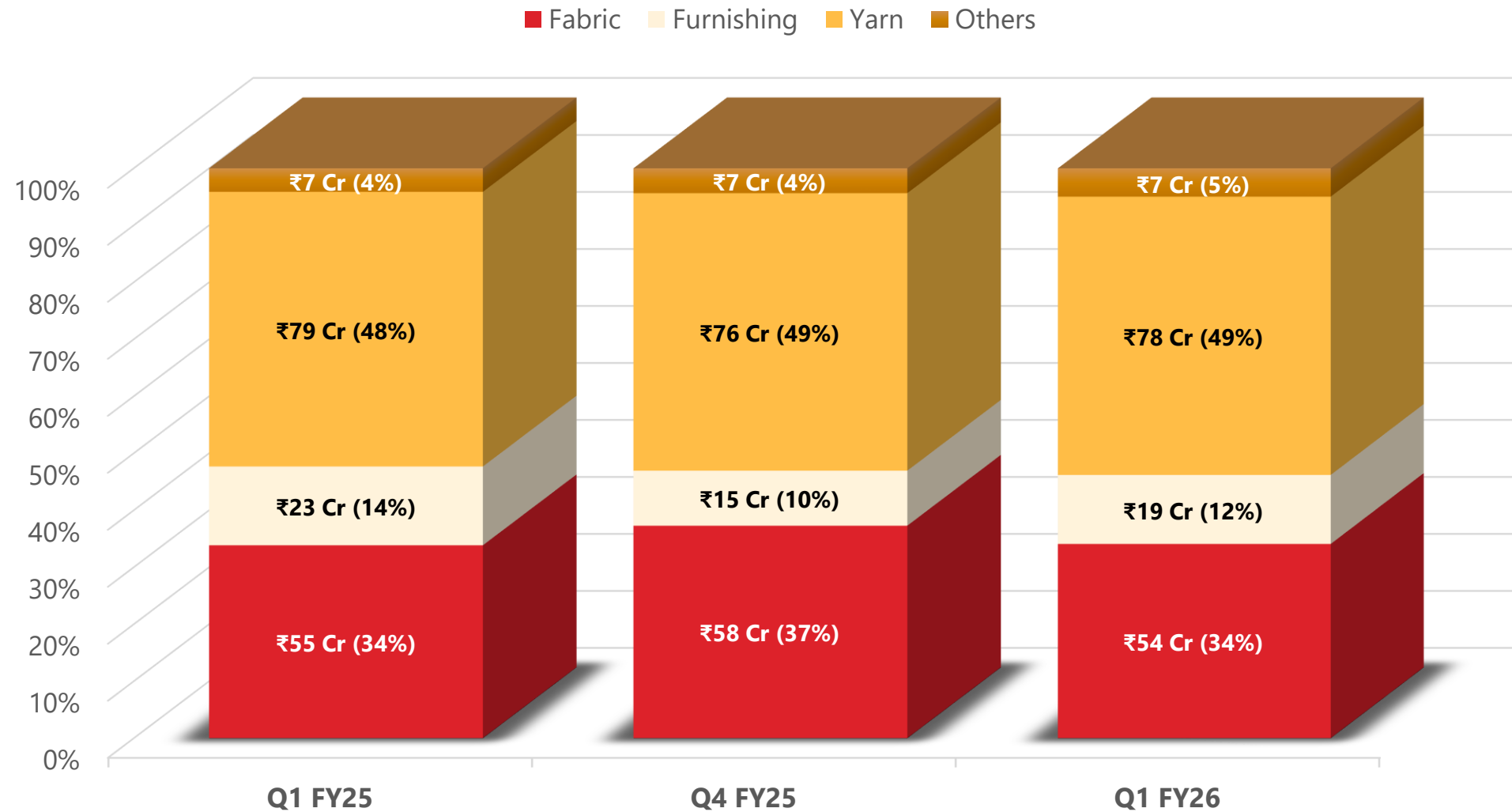
PAT & Margin(%)



64.2% QoQ



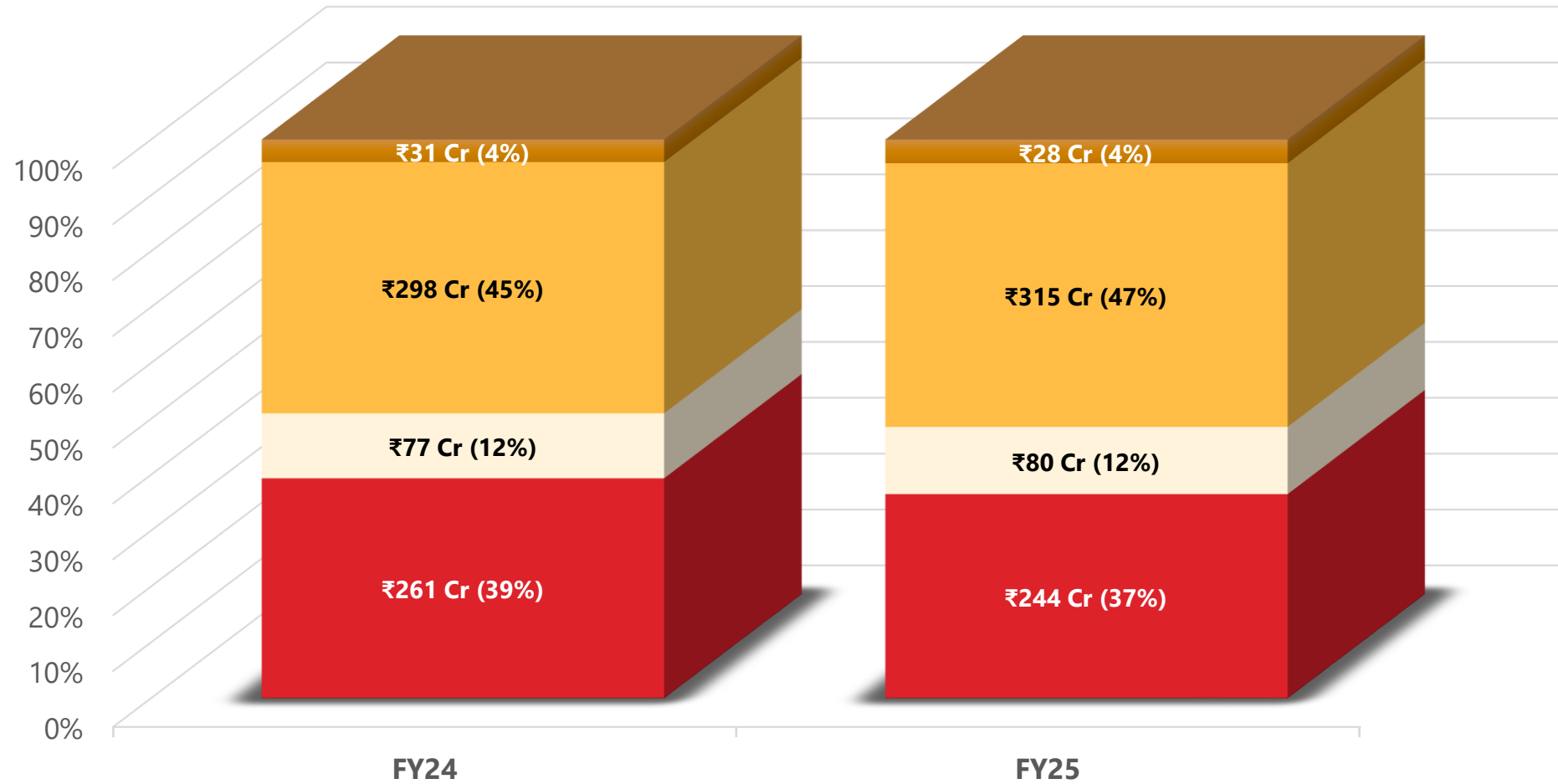
Q1 FY26 Segment Wise Revenue Performance



Historical Financial Segmental Performance



■ Fabric ■ Furnishing ■ Yarn ■ Others

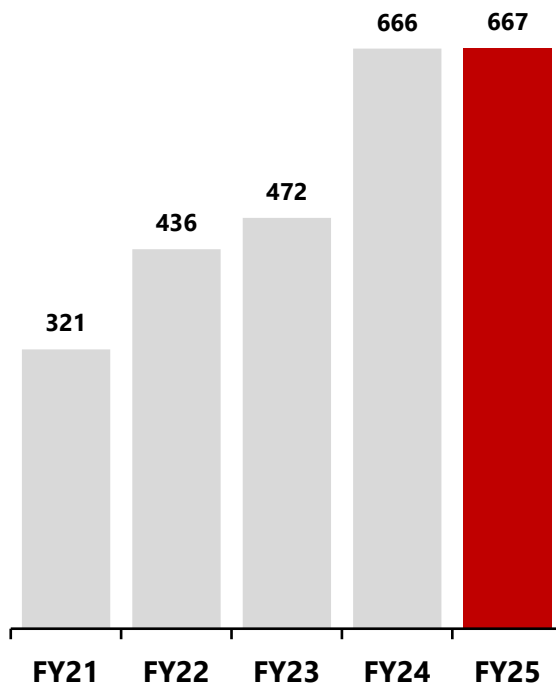


Historical Financial Performance

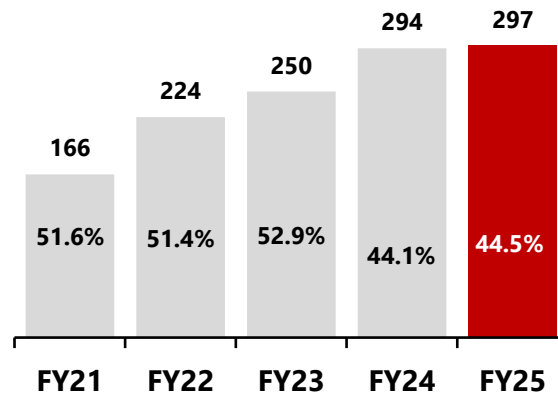


₹ in Cr

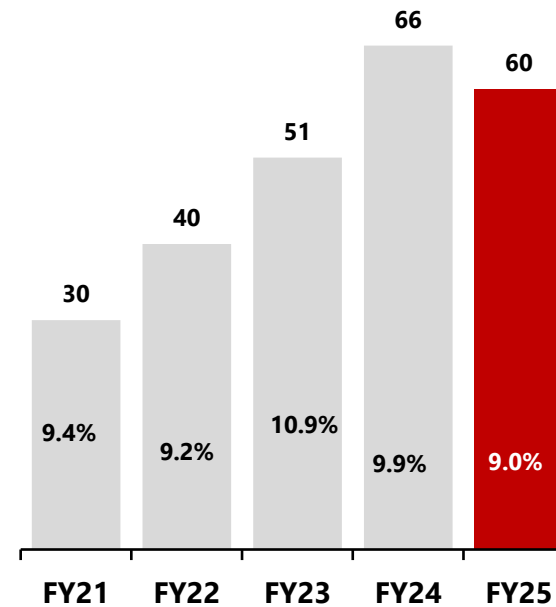
Revenue



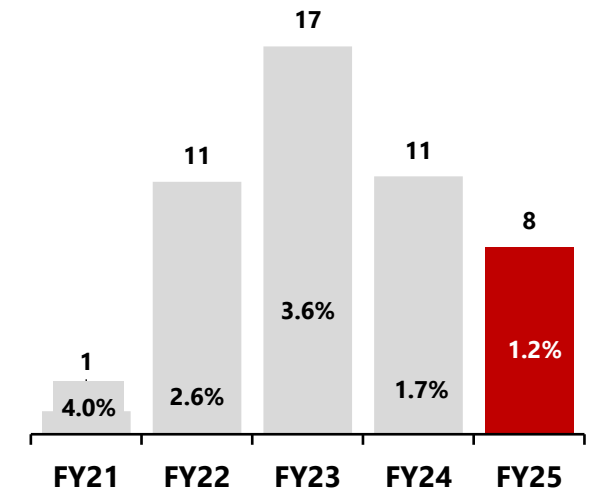
Gross Profit & Margin(%)



EBITDA & Margin(%)



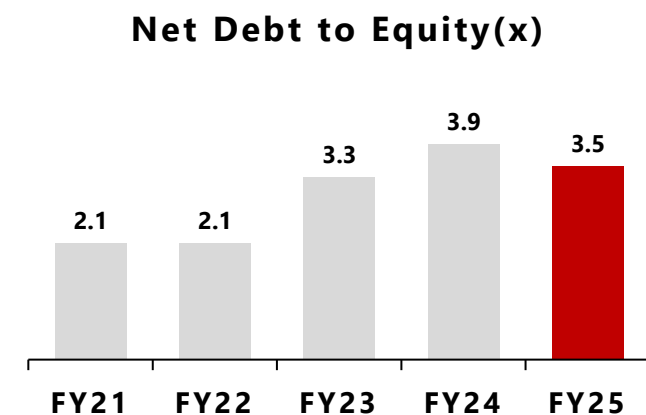
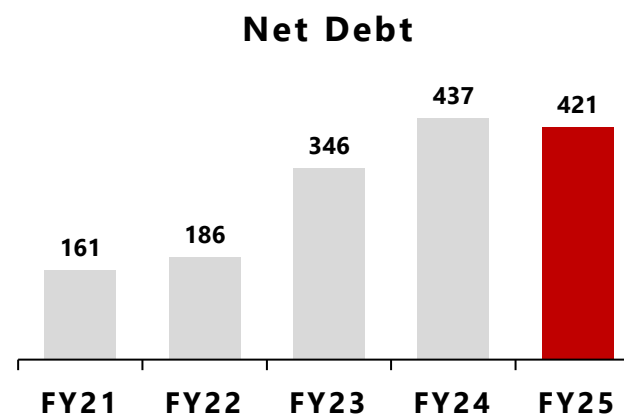
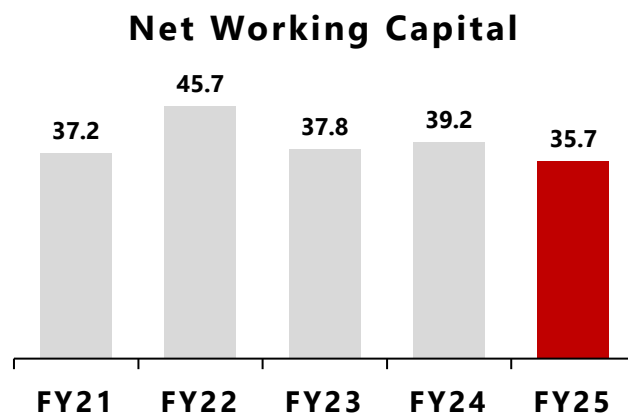
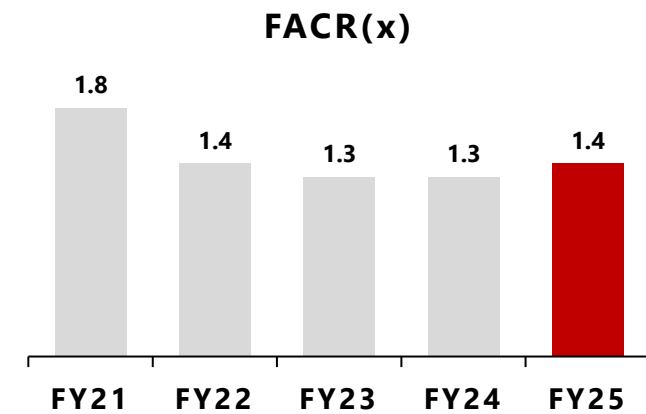
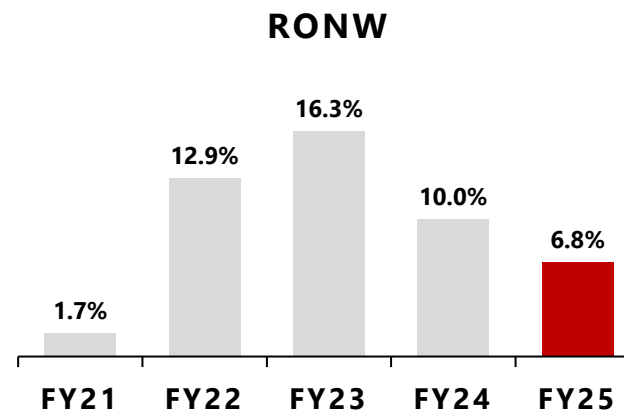
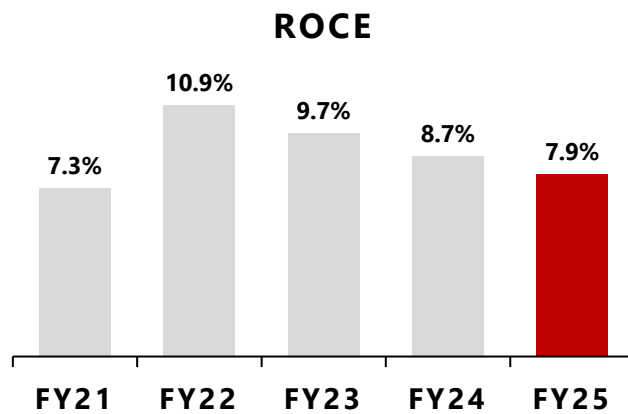
PAT & Margin(%)



Historical Financial Performance



₹ in Cr





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02.

Growth Drivers

◆ Growth Driving Factors

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- Indian textile & apparel market expected to grow at **10% CAGR** to **\$350 billion by 2030**.
- India is the **3rd largest exporter** globally, with exports projected to reach **\$100 billion** by 2030.
- Strong domestic demand continues to be a driver, building on last year's momentum from robust garment consumption
- **100% FDI** allowed in textiles under the automatic route.
- The Union Budget 2025-26 allocates **₹1,148 crore for the PLI Scheme** to boost domestic manufacturing and exports.
- **₹635 crore** for the **Amended Technology Upgradation Fund Scheme** to modernize textile machinery.
- In FY26, the **signed India-UK FTA** will enhance access and is emerging as a key growth driver, much as **"China Plus One"** did in earlier years.
- Adoption by global brands is growing, supported by preferential market access and tariff advantages that **strengthen India's competitive position** against peers like Vietnam or Bangladesh.
- Also, the **ongoing discussion on India-EU FTA** is expected to further consolidate India's leadership in global apparel and textile trade.

1

**Market
Expansion**

2

**Policy
Support**

3

**Free Trade
Agreement**

- India's cotton output is projected to hit **7.2 million tonnes by 2030**, securing raw material for **BSL's Cotton Spinning Project** (installed 29,184 spindles in FY24, producing ~700 tons/month).
- Composite materials market to grow to **\$1.9 billion by 2026**, offering new product opportunities.
- Ongoing investments in capacity, technology, and sustainability expected to yield long-term revenue growth.
- Participation in **Sustainable Textiles for Sustainable Development (SusTex)** project to promote eco-friendly manufacturing and artisan welfare.
- Building on last year's sustainability focus, with increased emphasis on **environmentally friendly textiles** to meet global ESG norms.
- **BSL Limited's Marketing Strategy** is uniquely designed for the company and helps gather **Strong Brand Recognition** for its quality in domestic and international market.
- **Focus on exports**, helping us to gain major market share in both **Suitings & Furnishing** with presence in over **60+ countries**.
- **Specific & Different Strategies** for different price segments to enable maximum outreach for both, its mass and premium brands in the domestic market.

4

**Capacity
Enhancement**

5

Sustainability

6

**Aggressive
Marketing**



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03. Company Profile

- ◆ About Us
- ◆ Milestone
- ◆ Business Verticals
- ◆ Strong Parentage

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Diverse Range of Products

BSL Limited, established in 1971, is a renowned manufacturer of a diverse range of textile products, including synthetic, worsted, and cotton yarn, as well as synthetic and Worsted Suitings, and various furnishing fabrics. With each passing year, we have witnessed remarkable growth and expansion, solidifying our position in the industry.

Global Supplier

As the leading supplier of furnishing fabrics to Global Retail Giant IKEA and 25 other nations in South Asia, we take immense pride in our accomplishments. Having received over 30 awards recognizing our excellence in production, performance, and export, we are committed to maintaining the highest standards.

Expert Team

Our team comprises 2,500 skilled professionals specializing in financial, marketing, and technical fields, all dedicated to contributing to our success story. Together, we operate across a sprawling campus spanning ~45 acres.

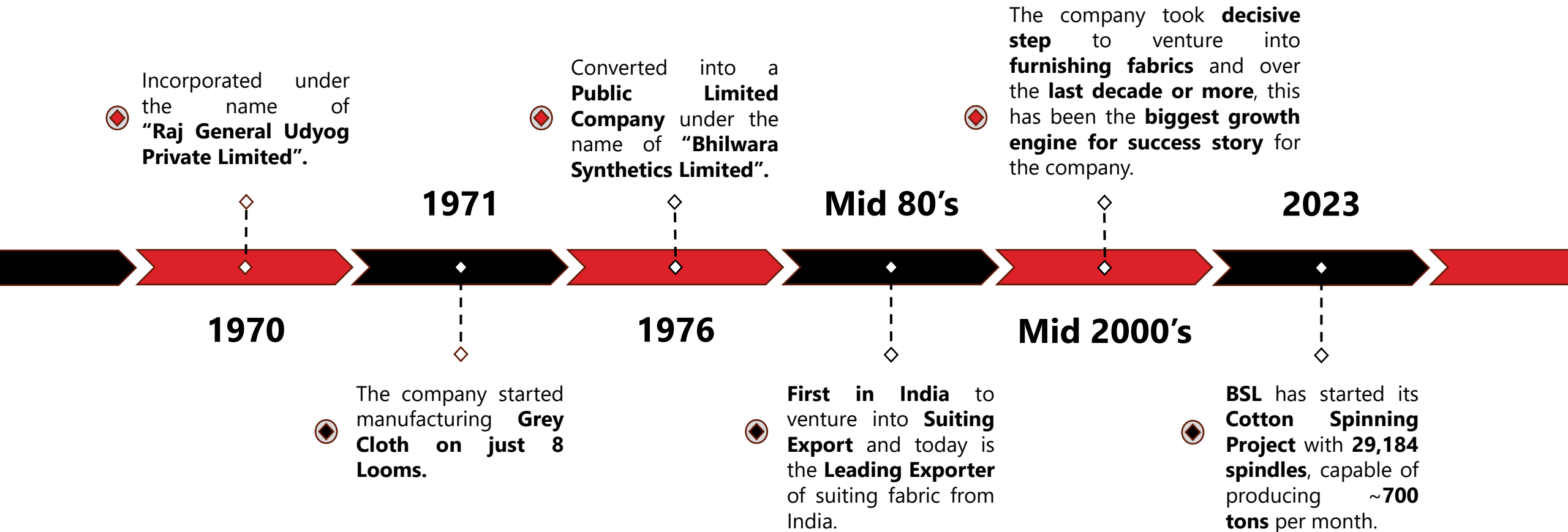
Quality Production

BSL Limited is synonymous with quality, producing fabric under renowned brand names such as BSL Suitings and Geoffrey Hammonds. Annually, we produce over 20 million meters of fabric, distributed both nationally and across 60+ countries worldwide, all manufactured under the stringent IS/ISO 9001-2008 standards.

Innovative Technology

As pioneers in the textile industry, our vertically integrated unit encompasses spinning, weaving, processing, and manufacturing capabilities, all equipped with state-of-the-art technologies sourced globally. We remain committed to innovation and excellence, ensuring that our customers receive nothing but the finest products.

Particulars	Production Capacity
Fabrics	178 Looms
Worsted Yarn	10,124 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



BSL Limited Provides Finest Premium Suiting Fabrics For Both Domestic & Export Markets



PV FABRICS



PW FABRICS



TR FABRICS

Business Vertical - Furnishing

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



The **Highest Quality Fabrics Begin** with **Yarn** that comes from a **State-of-the-art Manufacturing Facility**. Made of different materials, colour patterns, gauges, and weights, our yarns are a **Testament to World-class Quality and Craftsmanship**.

POLY WOOL YARN

Poly Wool and Pure Wool yarns create the most exclusive & elegant fabrics.



COTTON YARN

The finest cotton, spun on the latest technology to create the best cotton yarn exquisite fabrics.



POLY VISCOSE YARN

A perfect blend of dyed polyester and viscose in different blends & counts.



VORTEX YARN

Spun with unique technology, its structure optimizes the characteristics of fibers.



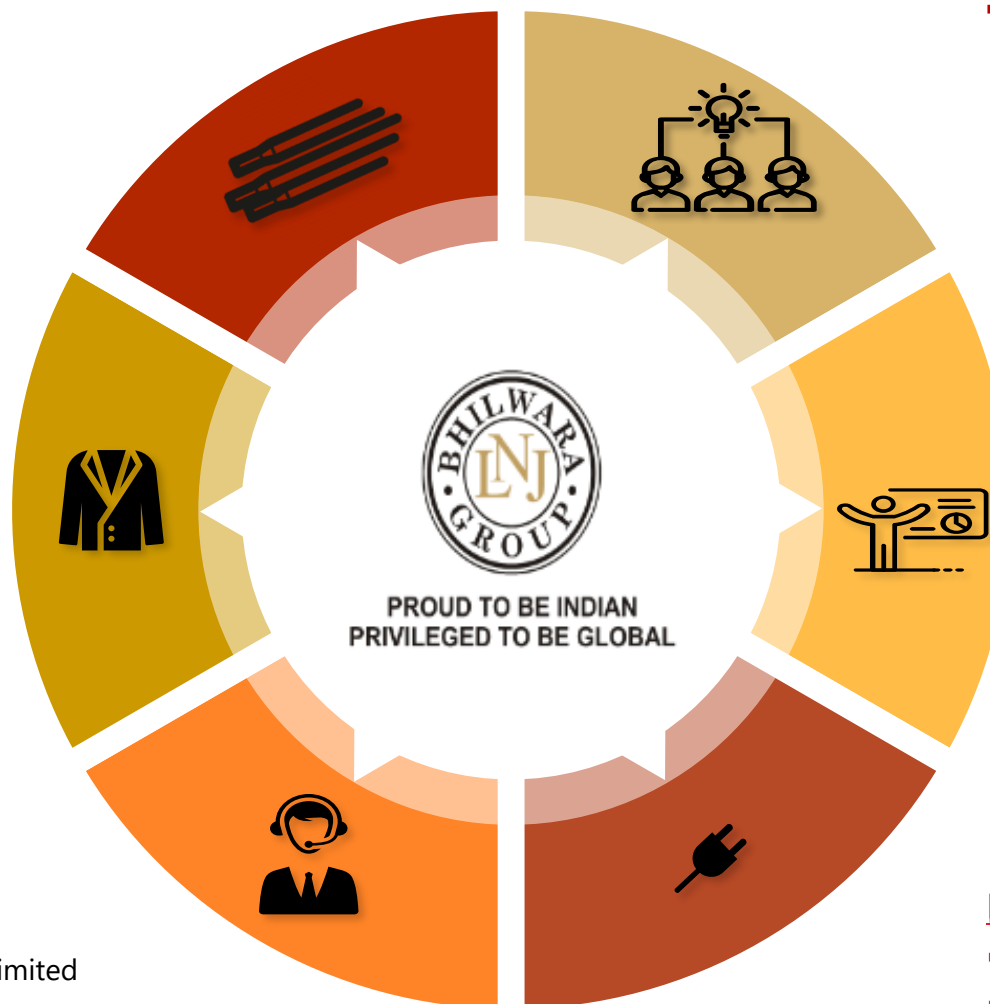
Yarns Business Verticals

TEXTILES

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

IT SERVICES

- Bhilwara Infotechnology Limited



POWER CONSULTANCY

- Indo Canadian Consultancy Services Limited

HIGHLIGHTS

- 5 Group companies listed on the Stock Exchanges.
- Production units & Corporate office spread across the country at 38 locations
- Over 1,000,000 stakeholders in the Group.
- All key companies ISO certified
- Over 28,000+ strong workforce.

POWER

- Balephi Jal-Vidyut Co. P. Limited - Nepal
- NJC Hydro Power Limited
- AD Hydro Power Limited
- Bhilwara Energy Limited



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04.

ESG Initiative

- ◆ Environment
- ◆ Social
- ◆ Governance

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OEKO-TEX

The Company has received **OEKO-TEX Certifications**, which ensure that our **Products** have been **Tested Against** a list of up to 350 **Toxic Chemicals**.

Recycled Raw Materials

As a part of the **Global Sustainability** movement, in **FY25**, the Company's **Fiber Consumption** was **63%** of **Recycled Fibers**, and **1.15%** of **Recycled Cotton**.

Solar Power

Around **9.1 MW** solar power installed within premises which is fulfilling around **13-14 %** power of total consumption



Vegan Certificate

One of the Few Textile Companies in the **World** with having **Vegan Certificate** from **Switzerland**.



Agro-Fuel

From **July 2022** onwards, in line with **Global Sustainability** Initiatives, an **Agro-Fuel** system for **Boiler & Thermopack** is being used instead of Fossil Fuels.

M.E.E.

Multiple Effect Evaporator

R.O.

Reverse Osmosis Plant

Z.L.D.

Zero Liquid Discharge

E.T.P.

Effluent Treatment Plant

Green Company

CSR Overview

Corporate social responsibility is also known as corporate conscience, corporate citizenship, social performance, or sustainable business. It's a way for companies to regulate themselves within their business model.

Active Engagement in Value Creation

The company actively participates in creating value for its various stakeholders through different social, cultural, and economic development projects in the region.

Regulatory Mechanism

A CSR policy acts as a self-regulating system where a business keeps track of and ensures it follows the spirit of the law, ethical standards, and international norms.

Commitment to Societal Impact

BSL Limited plans to maintain and strengthen its position in society by placing more emphasis on socially and environmentally responsible practices, both internally and in the communities where it operates.

Integration with Corporate Objectives

The company sees CSR activities as a crucial part of its corporate objectives, fully in line with its overall business goals.

Beyond Compliance

CSR activities enhance the Company's brand image and help to establish trust and relationships with various stakeholders. This contributes to improving the Company's financial performance and increasing its business growth.

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 with all policies and Standard Operating Procedures (SOPs) adopted by the Company.

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 are explained in the Corporate Governance Report and also posted on the Company's website at the web link as:

<https://static1.squarespace.com/static/6206a24e38ca4200c0141c78/t/63f0bb3f5deaf66a981baab9/1676720960354/6.+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 recognises 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, employees, & society at large. We believe that good governance is the key to sustainably doing business and creates value for society.



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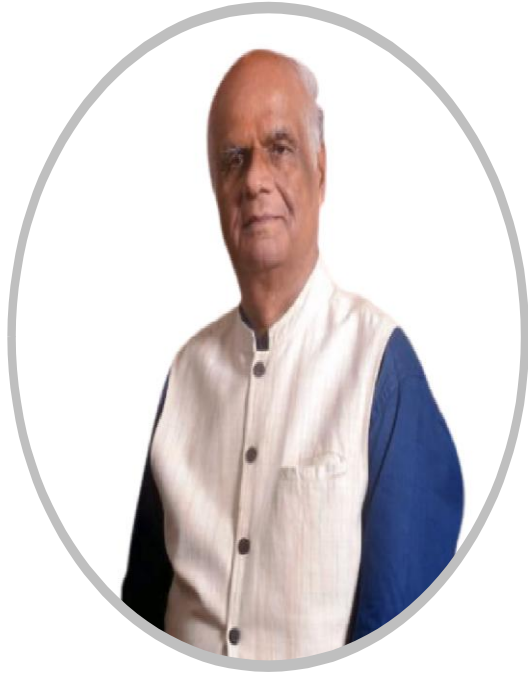


05. Management Team

- ◆ Management Team
- ◆ Board Members
- ◆ Achievements

NSE: BSL BSE: 514045





Shri Arun Churiwal
Chairman



Shri Nivedan Churiwal
Managing Director



Shri Praveen Jain
CFO & Director (Operations)

Board Members



Shri Arun Churiwal

Chairman, B.A. (Hons.), 51+ years of experience



Shri Praveen Jain

CFO & Director (Operations), F.C.A., F.C.S., F.C.M.A., 34+ years of experience



Shri Nivedan Churiwal

Managing Director, B.Com, 24+ years of experience



Shri Jagdish Chandra Laddha

Independent Director, F.C.A. (Hons.), 46+ years of experience



Shri Ravi Jhunjunwala

Non-Executive Non Independent Director, MBA, 43+ years of experience



Shri Kunal Jhunjunwala

Independent Director, B.Com, 26+ years of experience



Shri Shekhar Agarwal

Non-Executive Non Independent Director, B.Tech, M.Sc, 41+ years of experience



Shri Avinash Todi

Independent Director, B.E.(CS), 16+ years of experience



Smt. Aarti B Aggarwal

Independent Director, B.A. (Hons.), 34+ years of experience



Shri Hemant Kamala Jain

Independent Director, MBA, MS(Chem. Eng.), 45+ years of experience

Achievements

2018 - 19	Best Overall Export Performance - Export of fabrics to Focus Lac Countries	Golden Trophy
2017 - 18	Best Overall Export Performance - Export of Natural Silk Goods	Silver Trophy
2017 - 18	Best Overall Export Performance - Export of fabrics to Focus Lac Countries	Golden Trophy
2016 - 17	Best Overall Export Performance - Export of fabrics to Focus Lac Countries	Golden Trophy
2016 - 17	Overall Export Performance in the export of Natural Silk Goods	
2015 - 16	Best Overall Export Performance - Export of fabrics to Focus Lac Countries	Golden Trophy



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06.

Annexure



Income Statement

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Income Statement



Parameters (₹ in Cr.)	Quarterly					Yearly
	Q1 FY26	Q4 FY25	QoQ	Q1 FY25	YoY	FY25
Total Income	158.39	155.55	1.8%	164.23	(3.6%)	667.78
Raw Material Cost	90.15	94.70		95.66		393.39
Changes in Inventory	(0.71)	(9.42)		(5.87)		(23.18)
Employee Cost	23.87	23.91		23.75		95.02
Power, Fuel & Water Cost	13.47	13.21		14.34		57.66
Other Expenses	18.99	20.66		20.60		84.57
EBITDA	12.62	12.49	1.0%	15.74	(19.9%)	60.31
EBITDA Margins	8.0%	8.0%	(6 bps)	9.6%	(162 bps)	9.0%
Finance Cost	7.79	7.88		8.13		31.81
D&A Expense	4.26	4.39		4.40		17.79
PBT	0.57	0.21	2.7x	3.22	(82.2%)	10.72
Tax	0.11	(0.07)		0.91		2.56
PAT	0.47	0.28	64.2%	2.31	(79.8%)	8.16
PAT Margins	0.3%	0.2%	11 bps	1.4%	(111 bps)	1.2%



Thank You!

GET IN TOUCH WITH US

BSL Limited

Shri Nivedan Churiwal
Managing Director

E: Nivedan@bslltd.com

W: www.bslltd.com

Shri Praveen Jain
CFO & Director (Operations)

E: Praveenjain@bslsuitings.com

Rik Consultancy & Advisory Services LLP

Mr. Ritesh Shashiprakash Singh
Investor Relations Consultant

M: +91 8329 385762

E: ritesh.singh@rikcapital.in || **W:** www.rikcapital.in