



PROUD TO BE INDIAN
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/2026-27/

Dated: 19th May, 2026

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 Financial Results for the Quarter and Year ended 31st March, 2026 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 Financial Results for the quarter and year ended 31st March, 2026. 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





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YARN

Quality yarns crafted with advanced technology



FABRIC

Premium fabrics woven for strength, style and comfort



FURNISHING

Elegant furnishing solutions for modern living

NSE: BSL
BSE: 514045



BSL LIMITED

Q4 & FY26 Investor Presentation

*Vertically Integrated
Textile Manufacturer*



Safe Harbor



This presentation has been prepared by BSL Limited (the “Company”) solely for informational purposes and does not take into account the specific objectives, financial situation, or needs of any particular person. This presentation does not constitute or form part of any offer, invitation, or solicitation to sell, issue, or subscribe to any securities of the Company in any jurisdiction, including India. It should not be relied upon as the basis for any investment decision or contractual commitment.

The material may contain forward-looking statements, including statements regarding the Company’s expectations, plans, and financial condition. Such statements are based on current assumptions and involve known and unknown risks and uncertainties, including but not limited to fluctuations in earnings, growth management, competition, international operations, and regulatory changes. Actual results may differ materially from those expressed or implied. The Company undertakes no obligation to update or revise any forward-looking statements to reflect future events or developments.



Presentation Content



A quick overview of the key sections covered in this presentation.

01



Financial
Performance

02



Company
Profile

03



Growth
Drivers

04



Management
Team

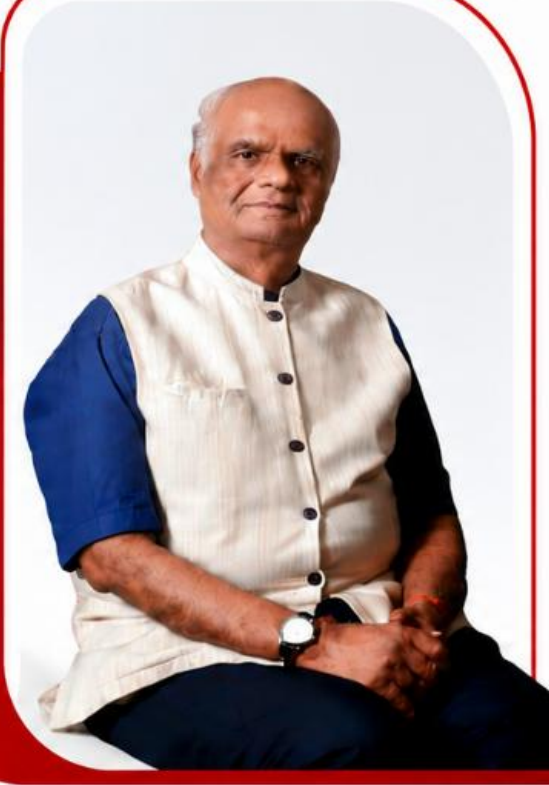
05



Historical
Data



Chairman Message



Shri Arun Churiwal
Chairman, BSL Limited

“ *The Indian textile sector is witnessing a dynamic and challenging environment, driven by softer global demand, volatile raw material prices, elevated freight costs, and ongoing supply chain disruptions. Despite these headwinds, India is continuing to strengthen its position as a preferred global sourcing destination, supported by growing opportunities in value-added and sustainable textiles, along with favourable industry developments. In this environment, BSL Limited remains committed to operational discipline, product quality, strengthening customer relationships, and expanding its presence across key markets while enhancing long-term operational resilience and market competitiveness.*

Toward the latter part of the year, improving business enquiries and better inventory alignment across the textile value chain are providing encouraging signs for the industry. Our continued focus on efficiency, responsible manufacturing, and capability enhancement is keeping the Company well-positioned for recovery while remaining focused on long-term competitiveness and sustainable growth. I would also like to sincerely acknowledge the dedication and commitment of our employees and express my heartfelt gratitude to our valued shareholders for their continued trust and support as we continue moving ahead with confidence and optimism.

”



Managing Director

Message



Mr. Nivedan Churiwal
Managing Director, BSL Limited

“*FY26 was a year of navigating a complex and volatile business environment for the textile industry. Persistent pressure on demand across domestic and international markets, rising cotton and raw material prices, and higher freight and logistics costs driven by geopolitical disruptions in the Western Asia region impacted industry-wide sentiment during the second half of the year. Amid these challenges, BSL Limited reported FY26 revenue of ₹657 Cr and EBITDA of ₹50 Cr, while Q4 FY26 revenue stood at ₹148 Cr with EBITDA of ₹10 Cr. The Company remained focused on maintaining operational continuity, prudent cost structures, efficient working capital management, and strengthening customer relationships across key business segments.*

During the year, our emphasis remained on enhancing product mix, improving process efficiencies, and driving disciplined execution across manufacturing and supply chain operations. While near term demand visibility remains cautious, improving market enquiries, gradual normalisation in input costs, and better inventory alignment across the textile value chain provide encouraging signs for the coming quarters. With a strong manufacturing foundation and continued focus on operational agility, BSL remains committed to sustainable growth and long-term value creation.

”



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1.

Financial Performance



Financial Statement



Q4 FY26 Financial Performance



FY26 Financial Performance





Profit & Loss Statement



₹ in Cr

| Parameters | Quarterly | | | | | Yearly | | |
|--------------------------|---------------|---------------|-----------------|---------------|------------------|---------------|---------------|------------------|
| | Q4 FY26 | Q3 FY26 | QoQ | Q4 FY25 | YoY | FY26 | FY25 | YoY |
| Total Income | 148.07 | 166.90 | (11.3%) | 155.55 | (4.8%) | 657.73 | 667.78 | (1.5%) |
| Raw Material Cost | 88.46 | 90.49 | | 94.69 | | 378.82 | 393.39 | |
| Changes in Inventory | (8.35) | 3.59 | | (9.42) | | (3.97) | (23.18) | |
| Employee Cost | 24.03 | 23.76 | | 23.91 | | 96.36 | 95.02 | |
| Power, Fuel & Water Cost | 14.00 | 14.67 | | 13.21 | | 56.67 | 57.66 | |
| Other Expenses | 19.59 | 21.25 | | 20.66 | | 80.02 | 84.57 | |
| EBITDA | 10.34 | 13.14 | (21.3%) | 12.49 | (17.2%) | 49.83 | 60.31 | (17.4%) |
| EBITDA Margins | 7.0% | 7.9% | (89 bps) | 8.0% | (105 bps) | 7.6% | 9.0% | (146 bps) |
| Finance Cost | 7.64 | 7.38 | | 7.88 | | 30.33 | 31.81 | |
| D&A Expense | 4.15 | 4.21 | | 4.39 | | 16.78 | 17.79 | |
| PBT | (1.46) | 1.55 | - | 0.21 | - | 2.72 | 10.72 | (74.6%) |
| Tax | (0.46) | 0.36 | | (0.07) | | 0.35 | 2.56 | |
| PAT | (0.99) | 1.18 | - | 0.28 | - | 2.38 | 8.16 | (70.9%) |
| PAT Margins | (0.7%) | 0.7% | - | 0.2% | - | 0.4% | 1.2% | (86 bps) |



Balance Sheet

Statement



₹ in Cr

| Assets | FY26 | FY25 | Equity & Liabilities | FY26 | FY25 |
|-----------------------------|--------------|--------------|---------------------------------------|--------------|--------------|
| Non-Current Assets | 251.4 | 235.5 | Equity | 119.9 | 119.3 |
| Property, Plant & Equipment | 228.6 | 216.4 | Equity Share Capital | 10.3 | 10.3 |
| Capital Work in Progress | 16.7 | 6.3 | Other Equity | 109.6 | 109.0 |
| Intangible Assets | 2.0 | 2.3 | Non-Current Liabilities | 153.3 | 151.9 |
| Financial Assets | 3.9 | 3.7 | Long Term Borrowings | 139.8 | 138.8 |
| Other Non – Current Assets | 0.2 | 6.8 | Net Deferred Tax Liabilities | 12.3 | 12.0 |
| Current Assets | 388.7 | 391.3 | Other Non – Current Liabilities | 1.2 | 1.1 |
| Inventories | 222.1 | 240.5 | Current Liabilities | 366.9 | 355.6 |
| Trade Receivables | 142.8 | 131.1 | Borrowings | 299.5 | 282.5 |
| Cash & Cash Equivalents | 0.3 | 0.3 | Trade Payables | 38.1 | 45.0 |
| Other Financial Assets | 3.3 | 2.6 | Other Financial Liabilities | 27.5 | 26.1 |
| Other Current Assets | 20.2 | 16.8 | Other Current Liabilities | 1.8 | 2.0 |
| Total Assets | 640.1 | 626.8 | Total Equity & Liabilities | 640.1 | 626.8 |



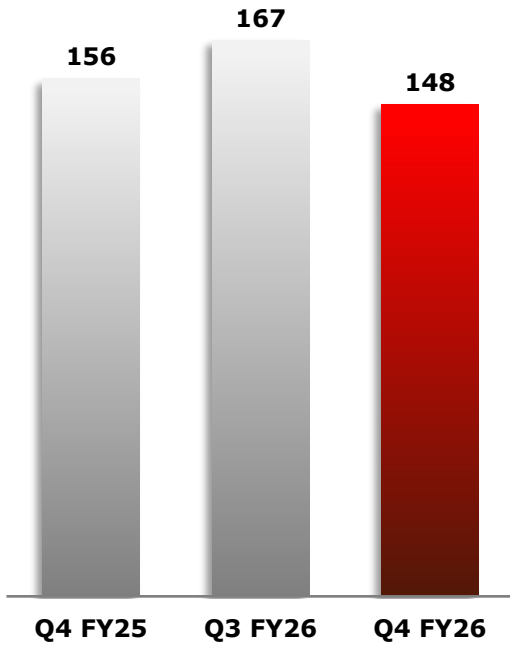
Q4 FY26

Financial Performance

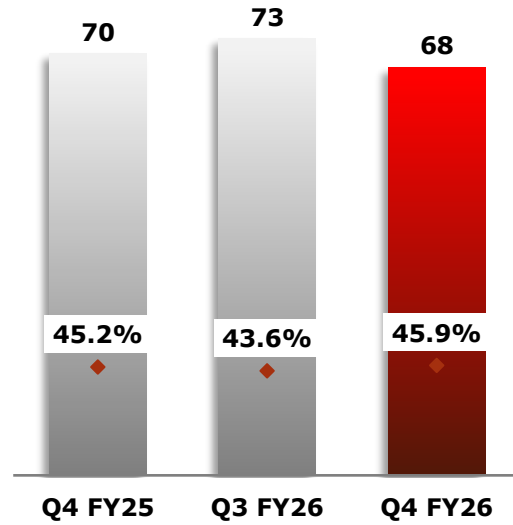


₹ in Cr

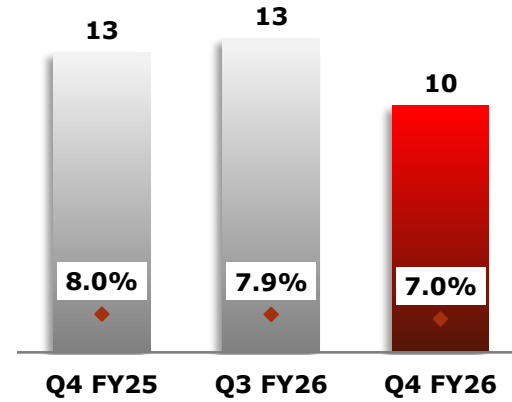
Revenue



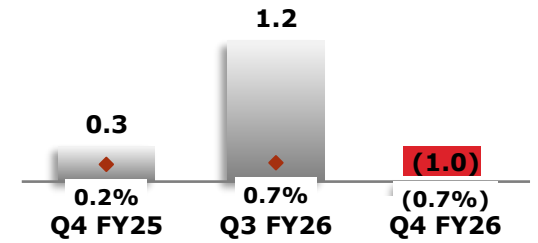
Gross Profit



EBITDA

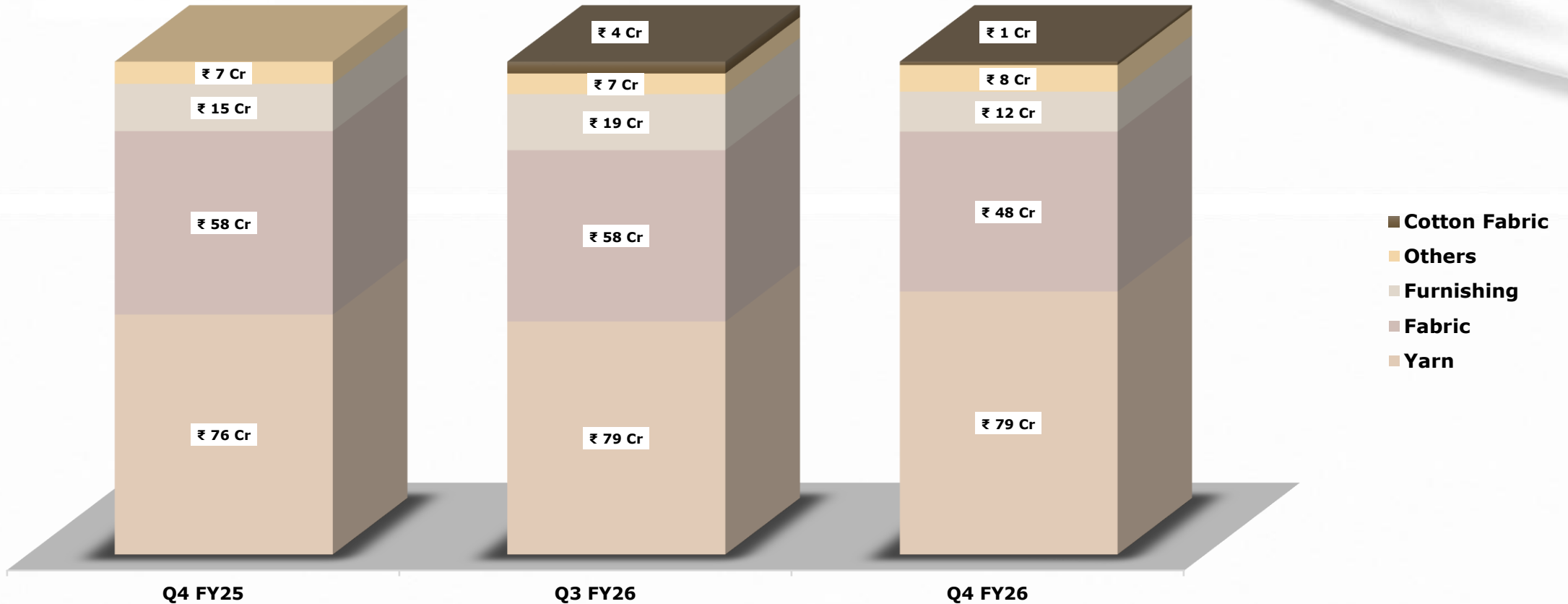


PAT





Q4 FY26 Segmental Financial Performance



Note: Cotton Fabric business commenced in October 2025



FY26

Financial Performance



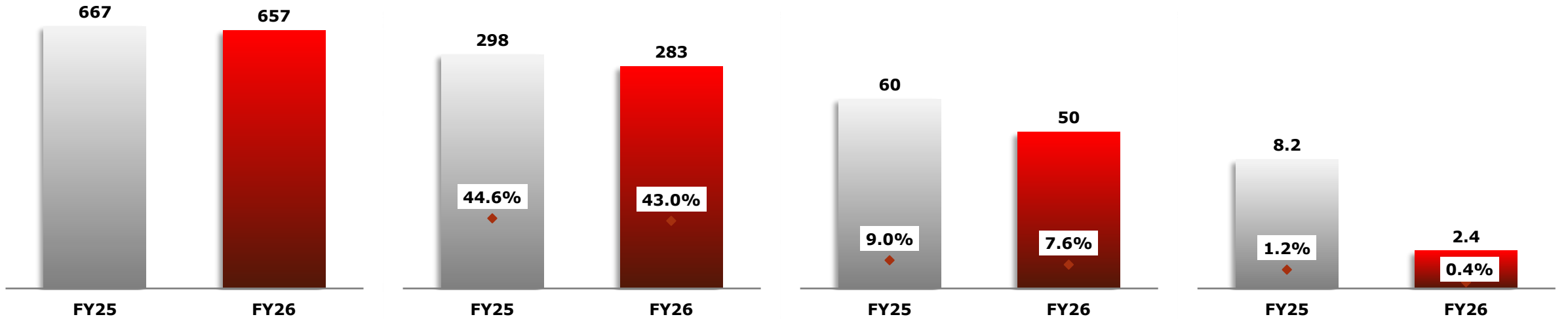
₹ in Cr

Revenue

Gross Profit

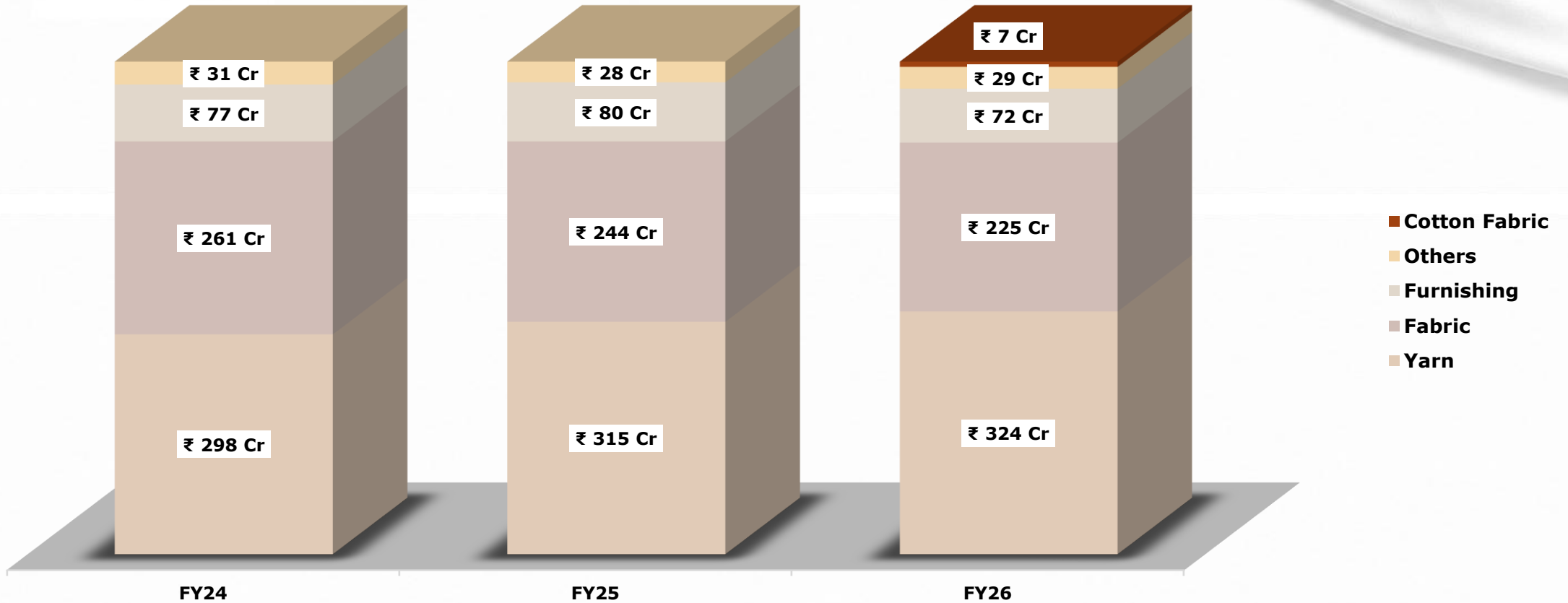
EBITDA

PAT





FY26 Segmental Financial Performance



Note: Cotton Fabric business commenced in October 2025



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2.

Company Profile



About Us



Milestones



Business Verticals



Strong Parentage





About Us



Integrated Textile Manufacturer With Global Presence Since 1971

BSL Limited is one of India's leading vertically integrated textile companies engaged in the manufacturing of premium fabrics, yarns, and textile solutions. Established in 1971 and headquartered in Bhilwara, Rajasthan, the Company has built a strong reputation for quality manufacturing, innovation, exports, and sustainable operations.



Diversified Product Portfolio

- Synthetic, Worsted & Cotton Yarn
- Vortex Yarn
- Suitings & Fabrics
- Furnishing Fabrics
- Fabric Processing & Dyeing
- Value-added Textile Solutions



Global Market Presence

- Export presence across 60+ countries
- Strong focus on Europe, USA, Australia, South Korea, Taiwan, Bangladesh, Brazil, Africa, and Latin America
- Supplier to Global Retail Giant IKEA and leading international customers
- Consistent export-driven growth with strong global relationships



Manufacturing Excellence

- Fully integrated operations across spinning, weaving, processing, dyeing, and finishing
- Manufacturing facilities spread across ~45-acre campus in Bhilwara, Rajasthan
- SAP-enabled operational ecosystem ensuring process efficiency and control
- Continuous modernization initiatives focused on operational excellence



Strong Human Capital & Industry Legacy








- Team of 2,500+ skilled professionals
- Over five decades of textile manufacturing expertise
- Recipient of 30+ awards recognizing excellence in production, exports, and operational performance
- Trusted "BSL Suitings" brand with strong domestic and international recognition



About Us



Production Capacity

| Particulars | Installed Capacity |
|--|------------------------|
|  Fabrics | 177 Looms |
|  Worsted Yarn | 10,124 Spindles |
|  Synthetic Yarn | 20,544 Spindles |
|  Vortex Yarn | 400 Positions |
|  Fabric Processing | 288 Lac Meters |
|  Top, Fiber & Yarn Dyeing | 2,352 MT |
|  Cotton Yarn | 29,184 Spindles |



Operational Strength

- ~20 Mn meters annual fabric manufacturing capacity
- Vertically integrated operations driving scale efficiencies
- Focus on premium and value-added textile products
- Continuous modernization and technology enhancement initiatives



Sustainability & Green Manufacturing

- Zero Liquid Discharge certified operations since 2015
- ZDHC and Vegan certified manufacturing facilities
- 60%+ recycled fiber consumption
- 14%+ energy sourced from renewables



Growth & Expansion Focus

- Expanding global export footprint across key markets
- Increasing share of value-added and premium products
- Strengthening presence in furnishing and institutional segments
- Focused on operational efficiency through technology upgradation



BSL's Milestone



◆ Incorporated under the name of **"Raj General Udyog Private Limited"**.

1970

1971

◆ The company started manufacturing **Grey Cloth on just 8 Looms**.

◆ Converted into a **Public Limited Company** under the name of **"Bhilwara Synthetics Limited"**.

1976

Mid 80's

◆ Among the **First Indian companies** to venture into **Suiting Exports**, and Today one of **India's leading exporters** of suiting fabric.

◆ The company took a **decisive step** to venture into **furnishing fabrics**, and over the **last decade or more**, this has been the **biggest key growth driver** for the company.

Mid 2000's

◆ **BSL** has started its **Cotton Spinning Project** with **29,184 spindles**, capable of producing **~700 tons** per month.

2023



Yarn

Business Vertical



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 is spun using advanced technology to create premium-quality yarn for 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



Suiting

Business Vertical



BSL Limited provides the finest premium suiting fabrics for both domestic and export markets



PV FABRICS



PW FABRICS



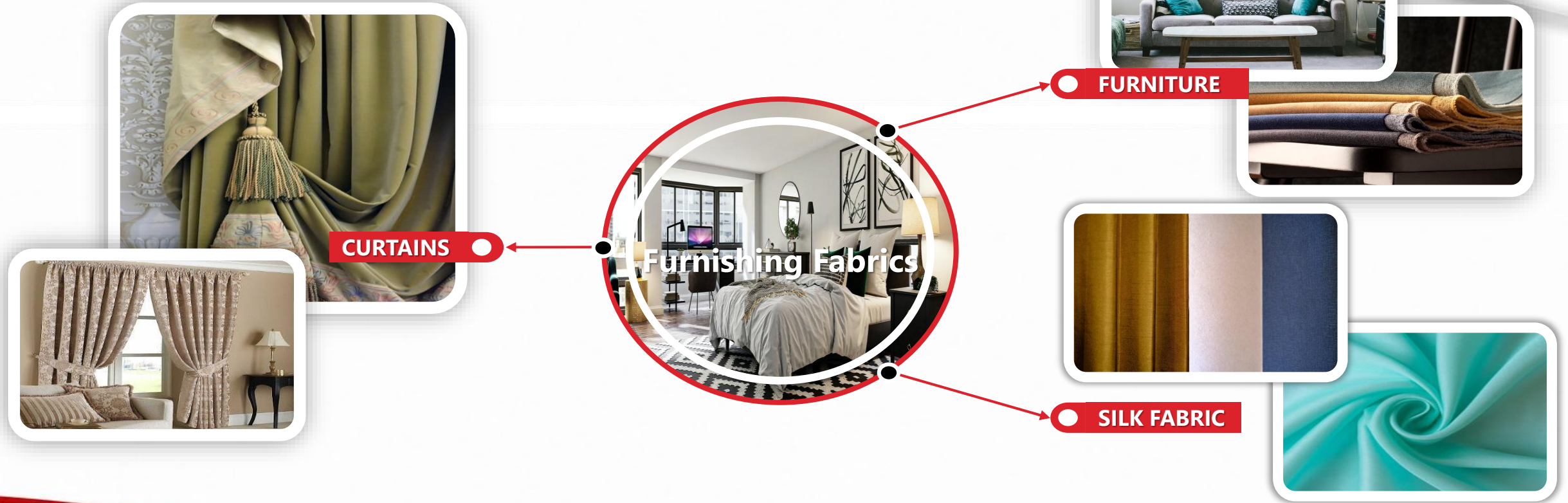
TR FABRICS



Furnishing Business Vertical



The **New Benchmark** From **Soft Furnishing Fabrics** To **Upholstery Fabrics** & Exquisite **Silk Fabrics**, offering a wide range of **Premium Furnishing** solutions.





Strong Parentage



TEXTILES

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

ELECTRODES

- HEG 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
- Strong stakeholder ecosystem across businesses.
- All key companies are ISO certified & over 28,000+ strong workforce.



Corporate Governance



SOCIAL COMMITMENT & COMMUNITY DEVELOPMENT



CSR activities integrated with overall corporate objectives and long-term business strategy



Active participation in social, cultural, and economic development initiatives across operating regions



Continued emphasis on socially and environmentally responsible business practices



Focus on creating long-term value for stakeholders and surrounding communities

People
Respect, well-being and development of communities



Environment
Responsible use of resources and protection of environment



Partnership
Collaborating for inclusive growth



Progress
Creating long-term value for all stakeholders



GOVERNANCE FRAMEWORK



STRONG INTERNAL CONTROL SYSTEMS



Robust internal control mechanisms aligned with scale and complexity of operations



Quarterly audit committee review of internal audit findings and management recommendations



Continuous monitoring of compliance with policies and Standard Operating Procedures (SOPs)



Built on **INTEGRITY, TRANSPARENCY & ACCOUNTABILITY** to deliver sustainable and long-term value.

CORPORATE GOVERNANCE & ETHICS



Commitment to maintaining high standards of corporate governance in line with SEBI requirements



Whistle Blower Policy framework to address fraud and mismanagement concerns



Governance philosophy focused on transparency, accountability, and stakeholder trust



Strong governance practices support sustainable business growth and long-term value creation



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3.

Growth Drivers



Growth Driving Factors



Sustainability Initiatives





Growth

Driving Factors



EXPORT OPPORTUNITY & GLOBAL MARKET DIVERSIFICATION



India–UK FTA expected to improve market access and reduce tariff barriers for Indian textile exporters.



Ongoing **India–EU FTA** discussions likely to enhance export competitiveness versus China, Vietnam, and Bangladesh.



Increasing global sourcing diversification under the “**China Plus One**” strategy benefiting Indian textile manufacturers.



Presence across **60+ countries** provides strong platform for export-led growth and customer diversification.



INDUSTRY & GOVERNMENT TAILWINDS



Indian textile sector supported by favorable government initiatives including **PLI and modernization schemes**.



Rising global preference for **sustainable and ESG-compliant** textile sourcing.



Improving **long-term demand outlook** for Indian textile and furnishing products across key export markets.



Strategic positioning as an integrated textile player supports **scalability and execution capability**.



Growth

Driving Factors



01

MARGIN IMPROVEMENT & OPERATIONAL EFFICIENCY



Continued focus on **cost optimization**, **operational discipline**, and **process efficiency** initiatives.



Product mix optimization toward **higher-margin** and **value-added** textile categories.



Enhanced **inventory management** and **working capital efficiency** supporting profitability improvement.



Disciplined **capital allocation** strategy focused on sustainable return generation.

02

INTEGRATED TEXTILE MANUFACTURING ADVANTAGE



Vertically integrated operations across spinning, weaving, processing, and furnishing.



Strong **supply chain integration** enhances operational flexibility and execution efficiency.



Diversified product portfolio across Yarn, Fabric, Furnishing, and Cotton Fabric reduces segmental risk.



Long-standing domestic and export **customer relationships** provide stable business visibility.

03

PREMIUMISATION & VALUE-ADDED PRODUCTS



Increasing focus on **premium textile** and furnishing solutions.



Expansion in **higher-realization** product categories aimed at improving margins.



Continued emphasis on **innovation-led** product development and differentiated offerings.



Strategic focus on **value-added** textile solutions aligned with evolving customer preferences.



Sustainability Initiatives



Sustainability & Green Energy Transition

- Increased focus on ESG-compliant manufacturing and environmentally responsible operations
- Expansion of renewable energy capacity through additional green energy investments
- Renewable energy initiatives expected to support:
 - Lower power costs
 - Margin stability
 - Export competitiveness
 - Long-term ESG alignment



KEY ENVIRONMENTAL INITIATIVES



SUSTAINABLE MANUFACTURING

- OEKO-TEX Certifications ensuring products are tested against up to 350 toxic chemicals
- One of the few textile companies globally with Vegan Certification from Switzerland
- Agro-Fuel system implemented for Boiler & Thermopack operations replacing fossil fuels since July 2022



RENEWABLE & RECYCLED RESOURCES

- Around 9.1 MW solar power installed within premises, fulfilling ~18% of total power consumption
- FY26 fiber consumption comprised:
 - 60% recycled fibers
 - 0.17% recycled cotton



9.1 MW
Solar Power
Installed



60%
Recycled
Fibers



0.17%
Recycled
Cotton



WATER & WASTE MANAGEMENT

- Multiple Effect Evaporator (M.E.)
- Reverse Osmosis Plant (R.O.)
- Zero Liquid Discharge (Z.L.D.)
- Effluent Treatment Plant (E.T.P.)



Committed to
**Responsible Use,
Recycling &
Conservation**



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4.

Management Team



Management Team



Board Members

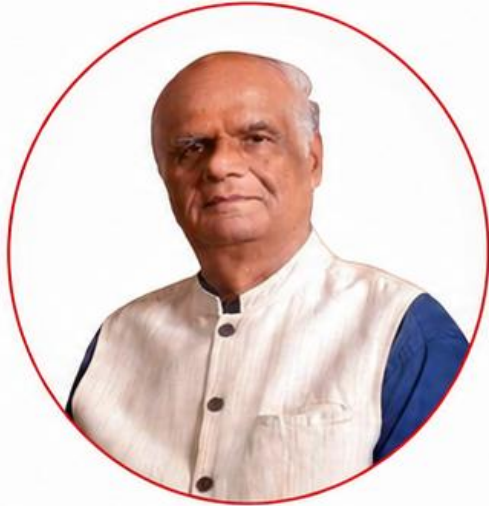


Our Achievements






Management Team



Shri Arun Churiwal
Chairman

 49+ Years Experience



Shri Nivedan Churiwal
Managing Director

 29+ Years Experience



Shri Praveen Jain
Director (Operations) & CFO

 39+ Years Experience



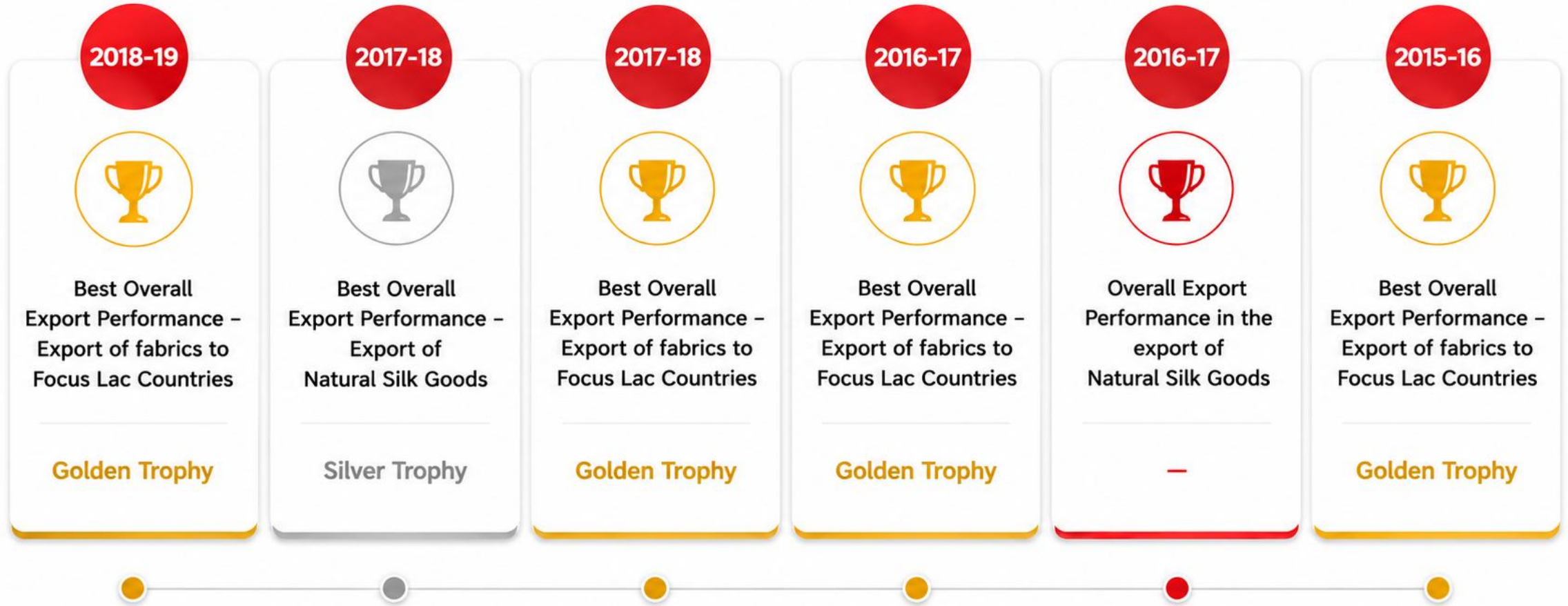
Board Members



| | | | | |
|--|---|---|--|---|
| <p>01</p> <p>Shri Arun Churiwal Chairman</p> <hr/> <p>B.A. (Hons.)</p> <p> 49+ Years Experience</p> | <p>02</p> <p>Shri Nivedan Churiwal Managing Director</p> <hr/> <p>B.Com</p> <p> 29+ Years Experience</p> | <p>03</p> <p>Shri Praveen Jain CFO & Director (Operations)</p> <hr/> <p>F.C.A., F.C.S., F.C.M.A.</p> <p> 39+ Years Experience</p> | <p>04</p> <p>Shri Jagdish Chandra Laddha Independent Director</p> <hr/> <p>F.C.A. (Hons.)</p> <p> 47+ Years Experience</p> | <p>05</p> <p>Shri Ravi Jhunjunwala Non-Executive Non-Independent Director</p> <hr/> <p>MBA</p> <p> 44+ Years Experience</p> |
| <p>06</p> <p>Shri Kunal Jhunjunwala Independent Director</p> <hr/> <p>B.Com</p> <p> 27+ Years Experience</p> | <p>07</p> <p>Shri Shekhar Agarwal Non-Executive Non-Independent Director</p> <hr/> <p>B.Tech, M.Sc</p> <p> 45+ Years Experience</p> | <p>08</p> <p>Shri Avinash Todi Independent Director</p> <hr/> <p>B.E.(CS)</p> <p> 17+ Years Experience</p> | <p>09</p> <p>Smt. Aarti B Aggarwal Independent Director</p> <hr/> <p>B.A. (Hons.)</p> <p> 35+ Years Experience</p> | <p>10</p> <p>Shri Hemant Kamala Jain Independent Director</p> <hr/> <p>MBA, MS(Chem. Eng.)</p> <p> 46+ Years Experience</p> |



Our Achievements





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5.

Historical Data



Segmental Financial Performance

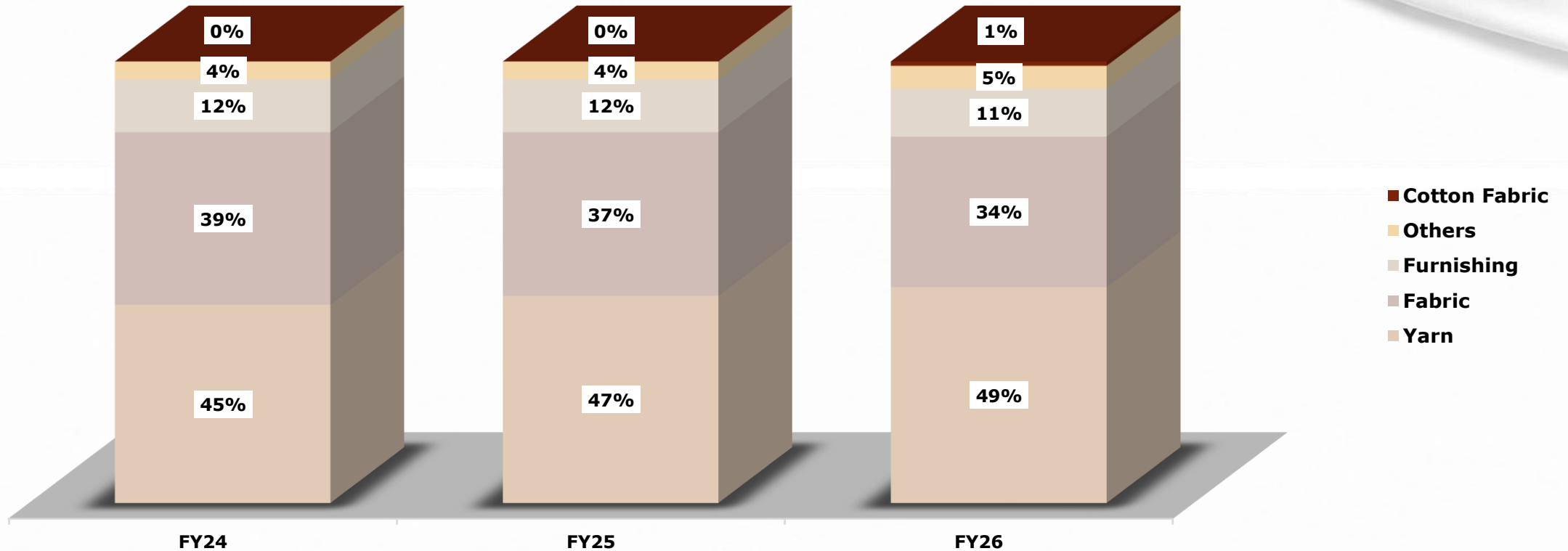


Financial Data





Historical Segmental Financial Performance



Note: Cotton Fabric business commenced in October 2025

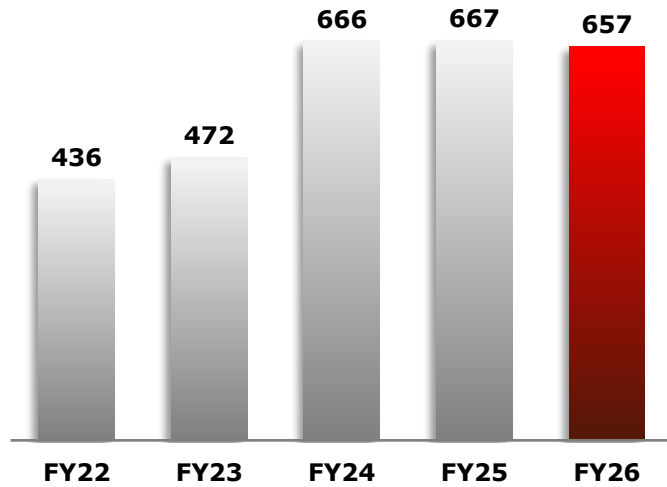


Historical Financial Performance

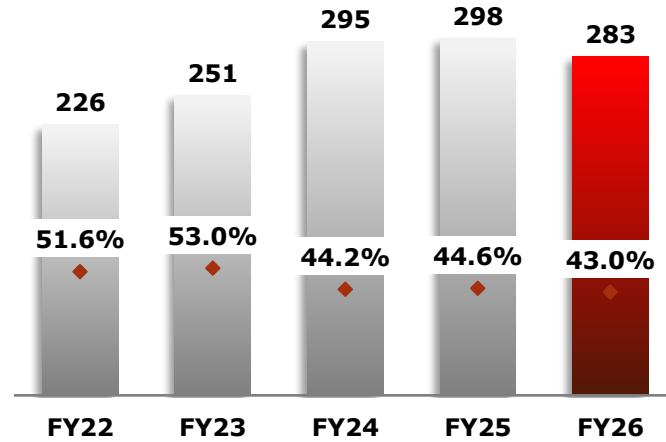


₹ in Cr

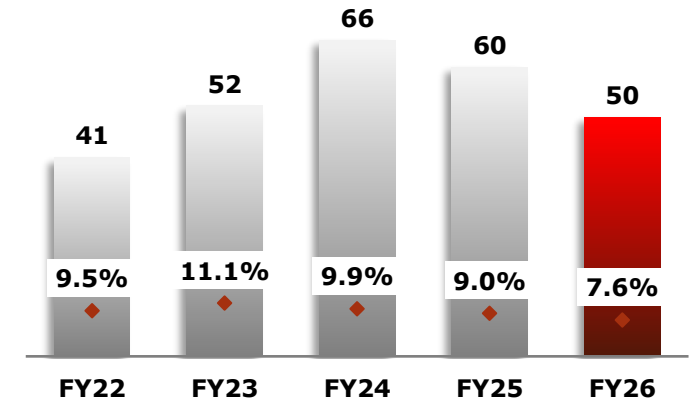
Revenue



Gross Profit



EBITDA

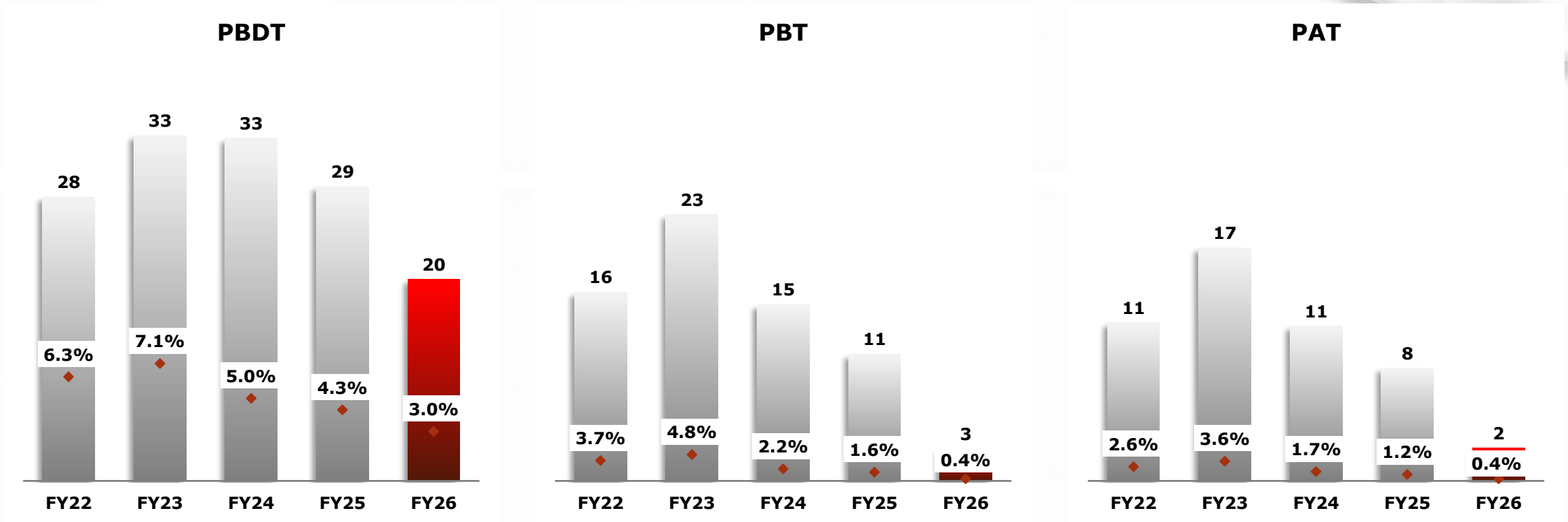




Historical Financial Performance



₹ in Cr

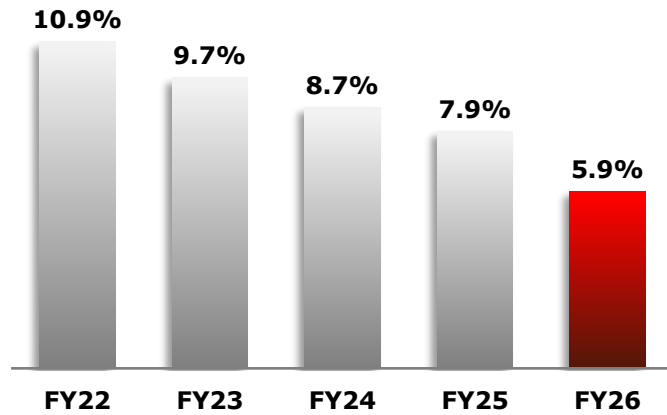




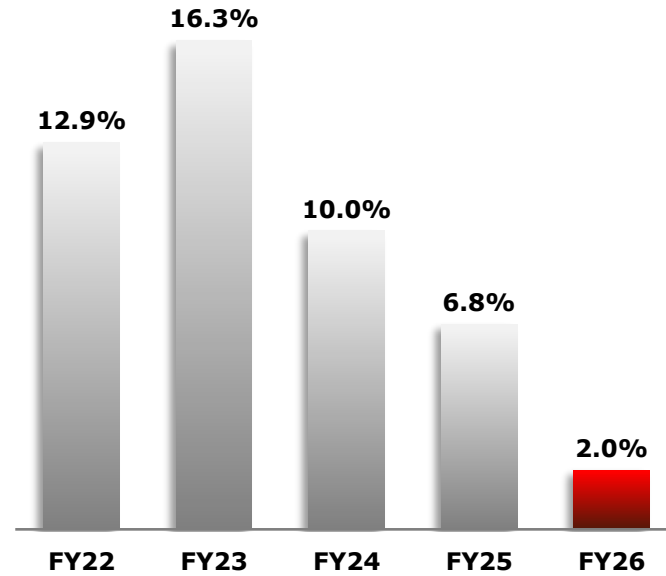
Historical Financial Performance



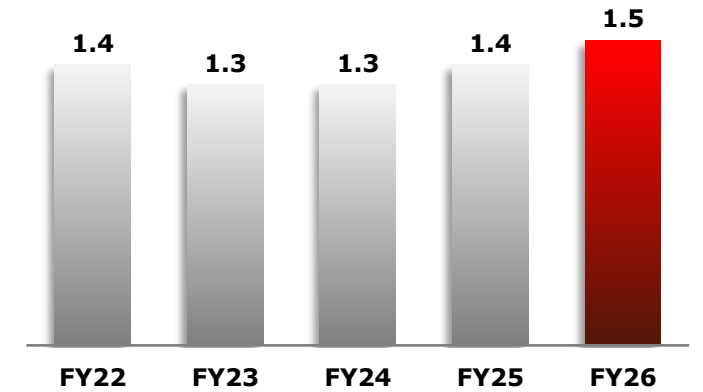
ROCE



RONW



Fixed Asset Coverage Ratio (x)



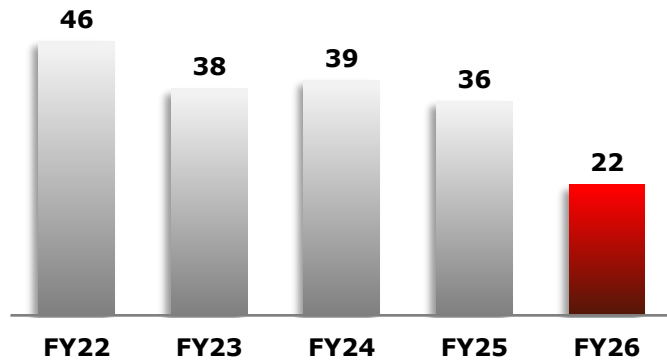


Historical Financial Performance

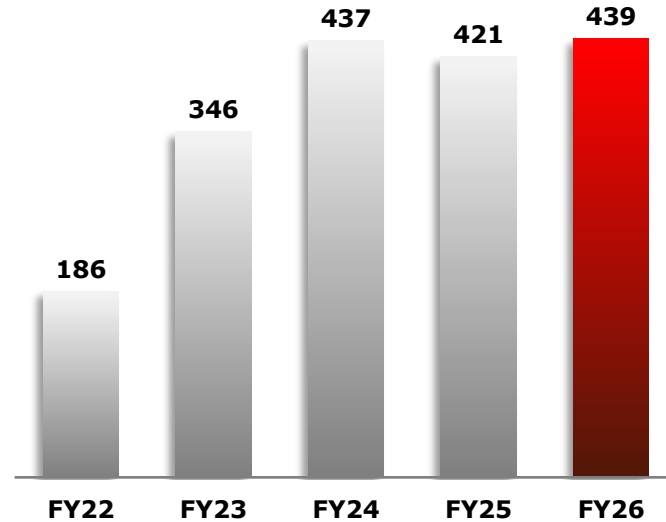


₹ in Cr

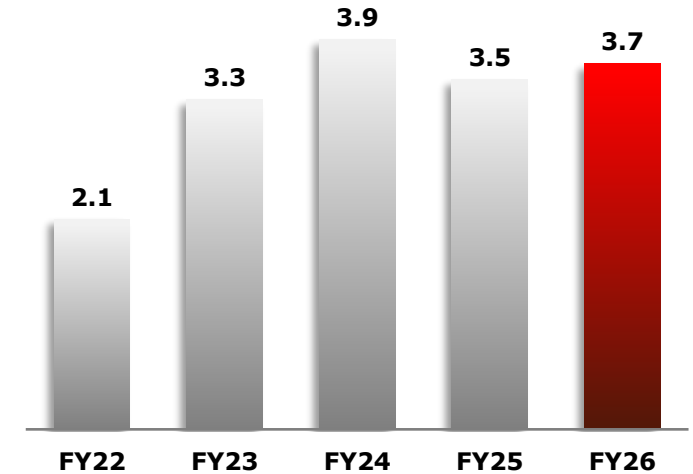
Net Working Capital



Net Debt



Net Debt to Equity(x)



THANK YOU

GET IN TOUCH WITH US

Building a better tomorrow with innovation, quality and sustainability. Delivering excellence to the world.



BSL Limited

Vertically Integrated Textile Manufacturing Since 1971



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Presence in
60+ Countries



State-of-the-art
Manufacturing



Quality | Innovation
Sustainability



Global Leader in
Home Furnishings



Shri Nivedan Churiwal
Managing Director

E: nivedan@bslltd.com

W: www.bslltd.com



Shri Praveen Jain
Director (Operations) & CFO

E: praveenjain@bslsuitings.com

W: www.bslltd.com



Shri Ritesh Shashiprakash Singh
Investor Relations Consultant, Rik Capital

M: +91 8329 385762

E: ritesh.singh@rikcapital.in

W: www.rikcapital.in



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NSE Symbol
BSL



BSE Scrip Code
514045