



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/PJ/2026-27/

Dated: 19th May, 2026

<p>National Stock Exchange of India Ltd Listing Department Exchange Plaza Bandra Kurla Complex Bandra (E) Mumbai- 400 051 NSE Symbol: BSL</p>	<p>BSE Limited Department of Corporate Services 25th Floor, Phiroze Jeejeebhoy Towers Dalal Street Kala Ghoda, Fort, Mumbai, Maharashtra 400 001 BSE Scrip Code: 514045</p>
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Subject: Outcome of Board Meeting held on 19th May, 2026, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform that the Board of Directors of the Company, in its Meeting held on Tuesday, 19th May, 2026, has inter alia, transacted the following:

1. Approved the Audited Financial Results of the Company for the quarter and financial year ended on 31st March, 2026 and Statement of Assets and Liabilities as on that date and Cash Flow Statement for the financial year ended on 31st March, 2026.

A copy of Audited Financial Results along with the Auditors' Report thereon and declaration of unmodified opinion under regulation 33(3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed herewith as **Annexure-A**.

2. Based on the recommendation of Audit Committee, approved the appointment of M/s S.N. Lathi & Co., Chartered Accountants as the Internal Auditors of the Company for the Financial Year 2026-27.
3. Based on the recommendation of Audit Committee, approved the Re-appointment of M/s. N.D. Birla & Co., Cost Accountants as Cost Auditor of the company for the Financial Year 2026-27 subject to ratification of remuneration and other expenses by the members at the ensuing Annual General meeting.

A brief profile of all the Auditors alongwith other details required under SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is enclosed herewith as **Annexure-B**.

The Board of Directors has not recommended any dividend for the Financial Year 2025-26.





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The meeting of the Board of Directors commenced at 12:36 p.m. and concluded at 15:45 p.m.

Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's code of conduct for Prohibition of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from 22nd May, 2026 for the Designated Persons and their immediate relatives.

You are requested to take above information on record.

Thanking you,

Yours Faithfully
For **BSL Limited**

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





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Annexure-A

Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Ma'am,

I, Praveen Jain, Chief Financial officer (CFO) of BSL Limited (CIN: L24302RJ1970PLC002266) having its Registered Office at Post Box No. 16-17, Mandpam, Bhilwara - 311001, hereby declare that, the Statutory Auditors of the Company, M/s. SSMS & Associates, Bhilwara (Firm Registration No.019351C) has issued an Audit Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended on 31st March, 2026.

This Declaration is given in compliance to regulation 33(3)(d) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

Kindly take the same on record.

Yours faithfully,

For **BSL LIMITED**

PRAVEEN JAIN
CHIEF FINANCIAL OFFICER
FCA-73212



**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone
Financial Result of BSL Limited pursuant to the regulation 33 of the SEBI (Listing
Obligations and Disclosure Requirements) Regulations, 2015, (as amended)**

To,
The Board of Directors,
BSL LTD.

Opinion

We have audited the accompanying statement of standalone financial results of BSL Limited (the "Company") for the quarter and year ended March 31, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- a. are presented in accordance with the requirements of the Listing Regulations in this regard: and
- b. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Company Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone financial results.

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of these standalone financial results that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or the cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the high level of assurance but, is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and event; in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a Statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the quarter ended 31st March, 2026 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Date: 19.05.2026

Place: Bhilwara

UDIN : 26076241VPSQQ8756

For SSMS & ASSOCIATES
Chartered Accountants
Firm Registration No. 019351C



(Satish Somani)

Partner

Membership No. 076241

BSL LIMITED

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

(Rs. In Lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
1	Revenue from operations	14780.70	16688.18	15550.10	65703.57	66706.05
2	Other Income	25.99	2.23	4.84	69.76	71.83
3	Total Income (1+2)	14806.69	16690.41	15554.94	65773.33	66777.88
4	Expenses					
	a) Cost of Material Consumed	8364.80	8434.01	8999.45	35812.00	37708.54
	b) Purchase of stock-in-trade	481.10	614.54	470.44	2070.28	1630.95
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(835.48)	359.31	(942.12)	(397.44)	(2318.43)
	e) Employees benefits expense	2403.06	2376.49	2390.71	9635.87	9501.73
	f) Finance Cost	763.90	738.18	788.35	3032.50	3181.27
	g) Depreciation and amortisation expense	415.45	421.35	439.48	1678.30	1778.66
	h) Power, Fuel & Water	1400.03	1467.29	1321.34	5667.26	5766.23
	i) Other expenses	1959.34	2124.67	2066.30	8002.24	8457.40
	Total Expenses	14952.20	16535.84	15533.95	65501.01	65706.35
5	Profit/ (Loss) before Exceptional Items and Tax (3-4)	(145.51)	154.57	20.99	272.32	1071.53
6	Exceptional Items	-	-	-	-	-
7	Profit/ (Loss) before Tax (5-6)	(145.51)	154.57	20.99	272.32	1071.53
8	Tax Expenses					
	a) Current Tax	-	-	(38.13)	-	-
	b) Deferred Tax	(46.27)	36.26	30.79	34.70	255.76
	Total Tax Expenses	(46.27)	36.26	(7.34)	34.70	255.76
9	Profit/(Loss) for the period (7-8)	(99.24)	118.31	28.33	237.62	815.77
10	Other Comprehensive Income					
	(A).(i) Items that will not be reclassified to profit or loss	(50.13)	(13.54)	22.68	(90.76)	(54.17)
	(ii) Income Tax relating to the items that will not be reclassified to profit or loss	-	-	19.34	-	-
	(B).(i) Items that will be reclassified to profit or loss	0.24	(0.24)	(0.71)	-	(0.71)
	(ii) Income Tax relating to the items that will be reclassified to profit or loss	0.06	(0.06)	(0.17)	-	(0.17)
	Total Other Comprehensive Income	(49.95)	(13.72)	2.80	(90.76)	(54.71)
11	Total Comprehensive Income (9+10)	(149.19)	104.59	31.13	146.86	761.06
12	Paid-Up Equity Share Capital	1029.22	1029.22	1029.22	1029.22	1029.22
13	Reserves (Excluding Revaluation Reserves)				10961.80	10897.28
14	Earning per Shares (Before & After Extra ordinary Items) (of Rs. 10/- each) (not annualised)					
	Basic EPS (Rs.)/ Diluted EPS (Rs.)	(0.96)	1.15	0.28	2.31	7.93

Notes:-

1. 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.

2. 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 19th May, 2026. The Statutory Auditors have audited the results for the quarter and year ended 31st March, 2026 and have expressed an unmodified opinion.

3. The requirement of "Segment Reporting" is not applicable to the Company as it is engaged in single business segment.

4. The figures of the previous year / quarter have been regrouped/ recast wherever necessary.

5. The company has no Subsidiary, Associate or Joint Venture Company (ies), as on 31st March, 2026.

6. The Figures for the quarter ended 31st March, 2026 and 31st March, 2025 are the balancing figures between the audited figures in respect to the full financial year and the published figures of the nine months ended 31st December, 2025 and 31st December, 2024, respectively which were subject to Limited Review by the Statutory Auditors.

7. Pursuant to the Notification issued by the Ministry of Labour & Employment (MoLE), Government of India, multiple existing Labour legislations have been consolidated into a unified framework comprising four Labour Codes, collectively referred to as the 'New Labour Codes' which became effective from 21st November 2025. Based on the information available, the Company has re-assessed its Employee Benefits Obligations arising from implementation of the 'New Labour Codes' at the current estimate; it is found that the impact on financials is Nil as per Actuarial Valuation Report. The Company continues to monitor the Finalization of the Central/State Rules & further Clarifications from the Government and will account for any additional impact as required.

Place: Kolkata (W.B.)

Date: 19th May, 2026



By order of the Board

For BSL Limited

(ARUN CHURIWAL)

CHAIRMAN

DIN : 00001718

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STATEMENT OF ASSETS & LIABILITIES AS ON 31ST MARCH, 2026 (AUDITED)**(Rs. In Lacs)**

Particulars	As at	
	31.03.2026	31.03.2025
ASSETS		
(1) Non-current Assets		
(a) Property, plant and equipment	22857.01	21639.99
(b) Capital work in progress	1,667.65	625.05
(c) Intangible Assets	204.06	231.07
(d) Financial Assets		
(i) Loans	9.87	7.01
(ii) Other Financial Assets	376.80	362.07
(e) Other non-current assets	25.69	681.72
	25141.08	23546.91
(2) Current Assets		
(a) Inventories	22211.07	24048.49
(b) Financial Assets		
(i) Trade Receivables	14276.93	13111.21
(ii) Cash & Cash Equivalents	8.96	6.62
(iii) Bank Balances (Other than ii above)	17.13	22.24
(iv) Loans	79.07	88.35
(v) Other Financial Assets	250.68	169.50
(c) Current Tax Assets	59.39	85.15
(d) Other Current Assets	1967.27	1596.67
	38870.50	39128.23
TOTAL ASSETS	64011.58	62675.14
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	1029.22	1029.22
(b) Other Equity	10961.80	10897.28
	11991.02	11926.50
LIABILITIES		
(1) Non - Current Liabilities		
(a) Financial Liabilities		
(i) Long Term Borrowings	13984.61	13879.33
(ii) Other Financial Liabilities	85.77	93.76
(b) Deferred Tax Liabilities (Net)	1234.84	1200.14
(c) Other Non Current Liabilities	25.14	19.23
	15330.36	15192.46
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Short Term Borrowings	29944.28	28248.57
(ii) Trade Payables		
(A) Micro and Small Enterprises	647.98	470.21
(B) Other than Micro and Small Enterprises	3166.23	4031.93
(iii) Other Financial Liabilities	2750.95	2612.08
(b) Other Current Liabilities	180.76	193.39
	36690.20	35556.18
TOTAL EQUITY AND LIABILITIES	64011.58	62675.14

Place: Kolkata (W.B.)

Date: 19th May, 2026

By order of the Board
For BSL Limited
(ARUN CHURIWAL)
CHAIRMAN

DIN : 00001718

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STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2026

(Rs. in Lacs)

Particulars	For The Year Ended	
	31.03.2026	31.03.2025
A) CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	272.32	1071.53
Adjustments for:		
Depreciation and Amortisation	1678.30	1778.66
Interest Paid	2755.46	2870.09
Defined Benefit Plan (OCI)	(90.76)	(54.17)
Loss / (Profit) on sale of Property, Plant & Equipment & Intangible Assets	(14.78)	(36.48)
Deferred Revenue expenditure	6.63	8.34
Operating Profit Before Working Capital Changes	4607.17	5637.97
Adjustments for:		
(Increase)/Decrease in Inventories	1837.42	(3026.11)
(Increase)/Decrease in Trade Receivables	(1165.72)	1248.24
(Increase)/Decrease in Other Current & Non-Current Assets	201.05	149.61
Increase/(Decrease) in Trade Payables	(687.93)	2005.81
Increase/(Decrease) in Other Current & Non-Current Liabilities	124.16	(402.50)
Cash Generated from operations	4916.15	5613.02
Direct taxes refund	25.76	87.68
Net cash flow from operating activities (A)	4941.91	5700.70
B) CASH FLOW FROM INVESTING ACTIVITIES:		
Purchases of Property, Plant & Equipment and Intangible Assets	(3946.45)	(1241.86)
Sales of Property, Plant & Equipment	41.34	110.58
Net cash flow from investing activities (B)	(3905.11)	(1131.28)
C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Term Loans	2429.18	1558.20
Repayment of Term Loans	(2726.82)	(2191.24)
Proceeds/(Repayment) of current borrowings	2100.98	(965.16)
Dividend paid	(82.34)	(102.92)
Interest paid	(2755.46)	(2870.09)
Net cash flow from financing activities (C)	(1034.46)	(4571.21)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	2.34	(1.79)
Opening cash and cash equivalents	6.62	8.41
Closing cash and cash equivalents	8.96	6.62

Place: Kolkata (W.B.)

Date: 19th May, 2026



By order of the Board

For BSL Limited

(ARUN CHURIWAL)

CHAIRMAN

DIN : 00001718



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Annexure-B

Details as required under Regulaion 30 – of SEBI (Listing Obligations and Disclosure Requirements) 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 relating to appointment of Auditors:

1. M/s S.N Lathi & Co., Chartered Accountants:

Disclosure Requirements	Details
Reason for Change viz appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Internal Auditors of the Company.
Date of /Appointment/cessation (as applicable) and terms of appointment/re-appointment	19/05/2026 Appointment for the Financial Year 2026-27.
Brief Profile (in case of appointment)	M/s S N Lathi & Co., Chartered Accountants, Bhilwara (Rajasthan) was established in 2008 and is one of the top CA firm in Bhilwara. Its firm Registration No. is 014195C. The firm provides professional services in the area of Statutory Audit, Internal Audit, Accounting, Direct Tax, Indirect Tax, Financial and Corporate Advisory.
Disclosure of relationships between Directors (in case of appointment of director)	N.A.

2. M/s. N.D. Birla & Co., Cost Accountants:

Disclosure Requirements	Details
Reason for Change viz appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment as Cost Auditors of the Company.
Date of /Re-Appointment/cessation (as applicable) and terms of appointment/re-appointment	19/05/2026 Re-Appointment for the Financial Year 2026-27 subject to ratification of remuneration and other expenses by the members at the ensuing Annual General meeting.
Brief Profile (in case of appointment)	M/s. N.D. Birla & Co., Cost Accountants, Ahmedabad (Gujarat) was established in 1990. Its firm Registration No. is 000028. The Firm is Prominent & Leading Service Provider which offers Chartered Accounting services, Cost Accounting Services, Financial Services, Income Tax Consultancy Services and GST Consultancy Services.
Disclosure of relationships between Directors (in case of appointment of director)	N.A.

Shubhan
BSL LIMITED
BHILWARA

