

BLSX Limited

Unlisted Share Financial Report - ISIN INE0MDG01016

Company Overview

BLSX Limited is an Indian manufacturer specialising in industrial hoses and rubber-to-metal components. Corporate materials indicate more than three decades of market presence, serving dredging, steel plants, slurry and discharge applications, defence, aerospace and earth-moving equipment. The company highlights customised solutions, quality assurance and compliance with relevant standards. BLSX positions itself as a diversified, engineering-led supplier with capabilities across design, production and testing. Public listings describe a focus on reliability, performance and tailored products for demanding operating environments across industrial and infrastructure sectors in India.

Market Snapshot

CURRENT PRICE / SHARE Rs 29.03	MARKET CAP 250.33 Cr	P/E RATIO 144.44	P/B RATIO 16.99
BOOK VALUE / SHARE Rs 1.53	FACE VALUE Rs 1	52 WEEK HIGH Rs 35.2	52 WEEK LOW Rs 26.4
DEBT TO EQUITY 0.00	RETURN ON EQUITY 12.73%	LOT SIZE 2,500 shares	TOTAL SHARES 8,62,32,180

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE0MDG01016
CIN	U29309TG2022PLC163679
PAN	AAKCB8340F
Registrar (RTA)	Bigshare Services Pvt. Ltd
Depository	NSDL & CDSL
Sector	Information Technology
Industry	IT Services

Income Statement (Rs Crore)

Particulars	2023	2024	2025
Revenue	2.76	8.97	15.09
Cost of Material Consumed	1.55	5.52	7.52
Change in Inventory	0	-2.54	-0.88
Gross Margins	43.84%	66.78%	56%
Employee Benefit Expenses	0.65	2.79	3.94
Other Expenses	0.3	1.14	1.66
EBITDA	0.26	2.06	2.85
OPM	9.42%	22.97%	18.89%
Other Income	0	0	0.07
Finance Cost	0	0.06	0.06
Depreciation & Amortisation	0.76	0.85	0.73
EBIT	-0.5	1.21	2.12
EBIT Margins	-18.12%	13.49%	14.05%
Profit Before Tax	-0.51	1.15	2.13
PBT Margins	-18.48%	12.82%	14.12%
Tax	-0.05	0.34	0.58
Profit After Tax	-0.46	0.81	1.55
Net Profit Margin	-16.67%	9.03%	10.27%
EPS	Rs -0.05	Rs 0.09	Rs 0.18

Balance Sheet - Assets (Rs Crore)

Particulars	2023	2024	2025
Fixed Assets	3.66	2.82	2.33
Capital Work in Progress	0	0	0
Investments	0	0	0
Trade Receivables	0.79	1.42	0.96
Inventory	4.07	6.61	7.49
Other Assets	1.68	2.98	3.59
Total Assets	10.2	13.83	14.37

Balance Sheet - Liabilities (Rs Crore)

Particulars	2023	2024	2025
Share Capital	8.62	8.62	8.62
Face Value	Rs 1	Rs 1	Rs 1
Reserves	1.2	2.02	3.56
Borrowings	0	0	0
Trade Payables	0.22	1	0.84
Other Liabilities	0.16	2.19	1.35
Total Liabilities	10.2	13.83	14.37

Cash Flow Statement (Rs Crore)

Particulars	2023	2024	2025
Profit Before Tax	-0.51	1.15	2.13
Operating Profit Before Working Capital	0.77	0.85	2.86
Change in Receivables	-0.8	-0.63	0.46
Change in Inventories	-4.07	-2.54	-0.88
Change in Payables	0.22	0.78	-0.16
Other Changes	-0.38	2.34	-1.71
Working Capital Change	-5.03	-0.05	-2.29
Cash Generated From Operations	-4.26	0.8	0.57
Tax	0	0	-0.4
Cash Flow From Operations	-4.26	0.8	0.17
Purchase of PPE	-4.42	-0.01	-0.24
Sale of PPE	0	0	0
Cash Flow From Investment	-4.42	-0.01	-0.24
Borrowing	0	0	0
Dividend	0	0	0
Equity	10.28	0	0
Others From Financing	0	0	0
Cash Flow from Financing	10.28	0	0
Net Cash Generated	1.6	0.79	-0.07
Cash at the Start	0	1.6	2.39
Cash at the End	1.6	2.39	2.32

Key Ratios

Particulars	2023	2024	2025
Operating Profit Margin	9.42%	22.97%	18.89%
Net Profit Margin	-16.67%	9.03%	10.27%
Earning Per Share (Diluted)	Rs -0.05	Rs 0.09	Rs 0.18

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.