

Date : 09.08.2019

To, BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	To, National Stock Exchange of India Ltd. Listing Department, “Exchange Plaza”, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051 Trading Symbol (NSE) - BANCOINDIA
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Dear Sirs,

Sub: Outcome of the Board Meeting held on 09.08.2019 / Revised AGM Date .

With reference to above subject, the Meeting of the Board of Directors of the Company was held on 09.08.2019 and inter alia decided / approved the following:

1. The Board approved the Un-Audited Financial Results for the Quarter ended on 30.06.2019 (Copy enclosed herewith) along with Limited Review Report of the Auditors.
2. The Board approved to convene the 58th Annual General Meeting of the Company for the Financial Year ended on 31.03.2019 on Monday , 23rd day of September 2019 at the Registered Office of the Company at 10 : 00 a.m. instead of Monday , the 26th August ,2019 which was considered and approved by the Board of Directors at their meeting held on 30th May, 2019 , due to unavoidable circumstances.
3. It is submitted that there is **No Change** in the Announcement related to the closure of the Register of Members and Share Transfer Book of the Company from 09.08.2019 to 26.08.2019 (both days inclusive) so as to determine the entitlement of the Shareholders to receive final dividend for the financial year ended on 31.03.2019, if approved by the Shareholders at their ensuing Annual General Meeting of the Company . The aforesaid Final Dividend , if approved at the ensuing Annual General Meeting, shall be paid on or after 16.10.2019.
4. The Board approved 16.09.2019 as the Cut-off date to determine the Shareholders eligible for E-voting at the aforesaid forthcoming Annual General Meeting of the Company; and

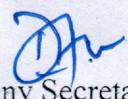
The Board Meeting started at 15:15 hrs. on that day and ended at 17:15 hrs. on the same day.

Kindly take note of the above and acknowledge the receipt.

Thanking you.

Yours faithfully,

For Banco Products (India) Limited


Company Secretary



(Rs in Lakhs)

CONSOLIDATED				Sr No.	Particulars	STANDALONE			
Quarter Ended			Previous Year Ended			Quarter Ended			Previous Year Ended
30.06.2019	31.03.2019	30.06.2018	31.03.2019			30.06.2019	31.03.2019	30.06.2018	31.03.2019
(Unaudited)	(Audited)	(Unaudited)	(Audited)			(Unaudited)	(Audited)	(Unaudited)	(Audited)
38,741	36,108	43,108	1,53,691	1	Revenue from Operations	16,234	18,258	17,414	71,458
513	923	705	2,968		(a) Gross Sales	347	701	495	2,161
903	237	311	1,056	2	(b) Other operating Income	2,635	1,713	275	8,315
40,157	37,268	44,124	1,57,715		Other Income	19,216	20,672	18,184	81,934
				3	Total Income from Operations (Net)				
25,505	26,335	25,847	97,031		Expenses	10,313	11,767	11,612	47,122
-	-	-	-		(a) Cost of Materials Consumed	-	-	-	-
(1,933)	(5,558)	620	(5,409)		(b) Purchase of Stock-in-Trade	217	28	(549)	(740)
					(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	-	-	-	-
4,611	4,779	4,450	18,342		(d) Excise Duty paid on sales	990	1,031	912	3,846
54	187	47	426		(e) Employee Benefits Expenses	10	93	15	144
741	733	696	2,922		(f) Finance Cost	481	478	421	1,819
6,713	7,473	7,054	29,151		(g) Depreciation and Amortization Expenses	3,007	3,448	3,169	13,283
35,691	33,949	38,714	1,42,463		(h) Other Expenses	15,018	16,845	15,580	65,474
4,466	3,319	5,410	15,252		Total Expenses	4,198	3,827	2,604	16,460
				4	Profit / (Loss) before exceptional items, extraordinary items and taxes				
-	-	-	-	5	Exceptional items	-	933	-	933
4,466	3,319	5,410	15,252	6	Profit / (Loss) from Ordinary Activities before extraordinary items and taxes	4,198	4,760	2,604	17,393
-	-	-	-	7	Extraordinary items	-	-	-	-
4,466	3,319	5,410	15,252	8	Profit / (Loss) before taxes	4,198	4,760	2,604	17,393
1,067	985	1,926	6,555	9	Tax Expenses				
407	13	410	365		Current	589	696	810	4,208
2,992	2,321	3,074	8,332		Deferred	202	402	176	894
-	(1,833)	123	(1,265)	10	Net Profit / (Loss) for the Period (Continuing operations)	3,407	3,662	1,618	12,291
-	(7)	67	166	11	Profit/(Loss) before tax from discontinuing operations	-	-	-	-
-	8	10	(7)	12	Tax expense of discontinuing operations				
-	(1,834)	46	(1,424)		Current	-	-	-	-
2,992	487	3,120	6,908		Deferred	-	-	-	-
				13	Profit/(Loss) for the period from discontinuing operations (11-12)	-	-	-	-
				14	Profit/(Loss) for the period (10+13)	3,407	3,662	1,618	12,291
				15	Other Comprehensive Income , net of tax				
-	(11)	-	(12)		A. Items that will not be reclassified to profit or loss				
(16)	274	14	335		Remeasurement of the net defined benefit liability/assets	-	(7)	-	(9)
					Remeasurement of financial instruments	(16)	274	14	335
5,197	650	5,270	3,127		B. Items that will not be reclassified to profit or loss				
5,181	913	5,284	3,450		C Exchange difference arising on translation of foreign operations				
8,173	1,400	8,404	10,358		Total OCI attributable to Owners	(16)	267	14	326
1,430	1,430	1,430	1,430	16	Total Comprehensive income attributable to owners (14 +15)	3,391	3,929	1,632	12,617
-	-	-	81,784	17	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	1,430	1,430	1,430	1,430
4.18	3.24	4.30	11.65	18	Reserves excluding Revaluation Reserve	-	-	-	64,868
-	(2.56)	0.06	(1.99)	19	Earning per share				
4.18	0.68	4.36	9.66		(a) Basic and Diluted Earning per Share from continuing operation (EPS)	4.76	5.12	2.26	17.19
					(b) Basic and Diluted Earning per Share from discontinuing operation (EPS)	-	-	-	-
					(c) Basic and Diluted Earning per Share from continuing and discontinuing operation (EPS)	4.76	5.12	2.26	17.19

GOVERNMENT RECOGNISED EXPORT HOUSE

Regd. Office & Factory : Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391 410. Gujarat, India.



CIN
L51100GJ1961PLC001039



BANCO PRODUCTS (INDIA) LTD.

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Phone : (0265) 2680220/21/22/23, Fax : +91-265-2680433 / 2338430

E-mail : mail@bancoindia.com, Website : www.bancoindia.com



ISO/TS 16949 : 2009
Cert. No. 20000295 TS09

Notes:-

1. The above Unaudited results (Standalone and Consolidated) have been prepared in accordance with Indian Accounting Standards ('IND AS') notified under section 133 of the companies Act 2013, read together with relevant rules issued there under and other accounting principles generally accepted in India.
2. The above financial results (Standalone and Consolidated) were reviewed and recommended by the Audit Committee on 09.08.2019 and subsequently approved by the Board of Directors at its meeting held on 09.08.2019. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
3. The Ministry of corporate affairs has notified Indian Accounting Standard 116 (IND AS 116) Lease, Wef 1st April 2019. The Standard primarily require the company, as a lessee, to recognise, at the commencement of the lease a right to use assets and a lease liability (representing present value of unpaid lease payment). Such right to use assets are subsequently depreciated and lease liability reduced when paid. With the interest on the lease liability being recognised on financial cost. Subject to certain remeasurement adjustment. The company has analysed applicability of IND AS 116 and there is no significant impact on adoption of IND AS 116 on standalone and Consolidated financial result.
4. The Company is primarily engaged in Automobile Ancillary business and therefore there is only one reportable segment.
5. The Figure for the Quarter ended 31st March 2019 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure (unaudited) upto the third quarter of the relevant financial year.
6. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable with the figures of current period.
7. The above results of the Company are available on the Company's website www.bancoindia.com and also on www.bseindia.com and www.nseindia.com.



Place - Bil
Date :- 09.08.2019

For Banco Products (India) Limited

Rajendra J Anandpara
(Rajendra J Anandpara)
Managing Director

Manubhai & Shah LLP

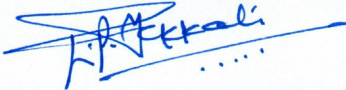
Chartered Accountants

INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTELY UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

REVIEW REPORT TO THE BOARD OF DIRECTORS OF BANCO PRODUCTS (INDIA) LIMITED

1. We have reviewed the accompanying Statement of Standalone Financial Results for the quarter ended 30th June 2019 ("the Statement") of **BANCO PRODUCTS (INDIA) LIMITED** (the "Company"), Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara-391410, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 as amended.
2. This statement is the responsibility of the Company's Management which has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind As 34) "Interim Financial Reporting" prescribed under Section 133 of Companies Act 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standards on Review Engagements (SRE) 2410. "Review of Interim Financial Information Performed by the Independent Auditor of the entity" issued by The Institute of Chartered Accountants of India. This Standard require that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind As") specified under Section 133 of the companies act, 2013 as amended, read with relevant rules issued thereunder and recognised accounting practice and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement,

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN 106041W/W100136



CA LAXMINARAYAN P. YEKKALI
PARTNER

Membership No.: 114753

UDIN: 1911475 AAAABR1946



Mumbai, 09th August, 2019

Manubhai & Shah LLP, a Limited Liability Partnership with LLP identity No.AAG-0878

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INDEPENDENT AUDITORS' REVIEW REPORT ON THE QUARTELY UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

**REVIEW REPORT TO
THE BOARD OF DIRECTORS OF
BANCO PRODUCTS (INDIA) LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Financial Results of **BANCO PRODUCTS (INDIA) LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2019 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30th June 2018 and corresponding quarter ended 31st March 2019, as reported in these financial results have been approved by the Parent's Board of Director, but have not been subjected to review.
2. This statement is the responsibility of the Parent's Management which has been approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind As 34"), prescribed under Section 133 of Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of Statement in accordance with the Standards on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by The Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143 (10) of the companies act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedure in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the result of the following entities

Direct Subsidiaries:

Banco Gaskets (India) limited
Nederlandse Radiateuren Fabriek B.V.
Lake Mineral (Mauritius) Limited up to 02/01/2019

Indirect Subsidiaries:

Kilimanjaro Biochem Limited upto 02/01/2019
NRF Thermal Engineering BV (Skopimex BV)
NRF France SARL
NRF (United Kingdom) Ltd
NRF Handels GMBH (Up to 20th April 2017)

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NRF USA

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that cause us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in term of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial information of subsidiary companies included in consolidated unaudited financial results; whose Interim financial information reflect total revenues of Rs. 24,718 Lakhs, total net profit after Tax of Rs. 2,102 Lakhs and total comprehensive Income of Rs. 2,102 Lakhs for the quarter ended 30th June 2019 on that date as considered in the consolidated financial results. These Interim financial information have been reviewed by other auditors whose reports have been furnished to us by the management, and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors.

Our conclusion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN 106041W/W100136

CA LAXMINARAYAN P. YEKKALI
PARTNER

Membership No.: 114753

UDIN: 1911475AAAA BS 4901



Mumbai, 09th August, 2019