



BANSWARA Syntex Limited

IS/ISO 9001 : 2000



Registered office & Mills

Industrial Area, Dohad Road, P.B. No.21, BANSWARA-327 001(Raj.)
Ph.No.257676,257677, 257679 to 681, 240690, 240691 Fax: (02962) 240692 Gram: SYNTEX

FAX NO. 022-26598237/38

BSL/SEC/11

16th May, 2011

National Stock Exchange of India Ltd.

Exchange Plaza

Bandra - Kurla Complex

Bandra (East)

MUMBAI - 400 051

cmlist@nse.co.in

Dear Sir,

The Board of Directors of the Company in its meeting held on 16th May, 2011 at Mumbai has approved the audited Financial Results for the year ended on 31st March, 2011, A copy of the audited results as approved by the Board of Directors of the Company are enclosed herewith.


In the above meeting of the Board of Directors has recommended for payment of final dividend @ Rs.3.00 per equity shares for the financial year 2010-11.

This is for your information please.

Thanking You,

Yours Faithfully

For BANSWARA SYNTEX LIMITED



(J.K. JAIN)

**SR. VICE PRESIDENT (F&C) &
COMPANY SECRETARY**

Encl: As above.

Marketing Office : Flat NO.204, E-2, A.R.A. Centre Jhandewalan Ext. New Delhi-110055.Ph.23676124, 23676948

**Mumbai Office : Gopal Bhawan, 199, Princess Street, (5th Floor), Mumbai-400 002 Ph.2057048, 2057393, 2057341
Fax : 022-22064486**

BANSWARA SYNTEX LIMITED

Regd. Office : Industrial Area, Dahod Road, BANSWARA (Rajasthan)
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2011

(Rs. in lakhs, except per share data)

Particulars	Quarter Ended 31st March		Year Ended 31st March	
	2011	2010	2011	2010
1. (a) Net Sales / Income From Operations	24,582.28	17,937.89	78,984.41	62,225.22
(b) Other Operating Income	479.85	292.21	1,860.98	871.32
Total Income	25,062.13	18,230.09	80,845.39	63,096.54
2. Expenditure				
a. Decrease/(Increase) in stock in trade and work in progress	(557.19)	526.45	(3,946.35)	(1,685.76)
b. Consumption of raw materials	12,851.40	8,239.57	41,002.88	30,101.71
c. Purchase of traded goods	-	-	-	-
d. Employees cost	2,314.49	1,744.81	8,673.86	6,739.58
e. Power & Fuel	2,145.11	1,639.78	8,122.64	7,240.27
f. Depreciation	926.96	807.99	3,402.45	3,073.44
g. Other Expenditure	3,803.61	3,312.15	13,077.24	10,899.82
h. Total	21,484.38	16,270.75	70,332.72	56,369.05
3. Profit From Operations Before Other Income, Interest & Exceptional Items (1-2)	3,577.75	1,959.34	10,512.67	6,727.48
4. Other Income	205.67	53.02	470.95	299.39
5. Profit Before Interest & Exceptional Items (3+4)	3,783.42	2,012.37	10,983.62	7,026.88
6. Interest	1,143.40	813.11	4,245.98	3,301.67
7. Profit After Interest But Before Exceptional Items (5-6)	2,640.02	1,199.26	6,737.64	3,725.20
8. Exceptional Items Expense/(Income)	631.56	-	631.56	-
9. Profit (+)/ Loss (-) From Ordinary Activities Before Depreciation & Tax (7-8+2f)	2,935.42	2,007.25	9,508.53	6,798.65
10. Profit (+)/ Loss (-) From Ordinary Activities Before Tax (7-8)	2,008.46	1,199.26	6,106.08	3,725.20
11. Tax Expense				
(a) Current Tax	456.05	257.50	1,300.27	736.50
(b) Deferred Tax	(135.76)	95.68	293.58	529.68
(c) MAT Credit Entitlement	(35.71)	(20.21)	(35.71)	(20.21)
12. Net Profit (+) / Loss (-) From Ordinary Activities After Tax (10-11)	1,723.87	866.29	4,547.94	2,479.23
13. Extraordinary Item - Gain / (Loss)	-	81.30	144.90	608.42
14. Net Profit (+)/Loss(-) For The Period (12+13)	1,723.87	947.59	4,692.84	3,087.66
15. Paid-up Equity Share Capital (Face Value of the Share -Rs.10/- Per share)	1,474.09	1,308.14	1,474.09	1,308.14
16. Reserve Excluding Revaluation Reserves As Per Balance Sheet Of Previous Accounting Year			14,517.59	10,130.84
17. Earnings Per Share (EPS)				
(a) Before Extraordinary Items				
-Basic (Rs.)	11.68	6.61	31.06	18.91
-Diluted (Rs.)	11.68	5.87	30.81	16.79
(b) After Extraordinary Items				
-Basic (Rs.)	11.68	7.23	32.05	23.56
-Diluted (Rs.)	11.68	6.42	31.79	20.92
18. Public Shareholding				
- Number of shares	6,857,576	5,302,077	6,857,576	5,302,077
- Percentage of shareholding	46.47%	40.45%	46.47%	40.45%
19. Promoter & Promoter group Shareholding				
a- Pledged/Encumbered				
- Number of shares	-	-	-	-
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
b- Non-Encumbered				
- Number of shares	7,898,785	7,804,284	7,898,785	7,804,284
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of share (as a % of the total share capital of the Company)	53.53%	59.55%	53.53%	59.55%

NOTES:

1. Disclosure of assets and liabilities as per clause 41 (i) (ea) of the listing agreement as at 31st March, 2011.

Particulars	(Rs. in Lacs)	
	Year Ended	
	31st March	
	2011	2010
	Audited	Audited
1. Shareholders' Funds		
a. Capital	1,647.09	1,481.14
b. Share Application Money	-	169.13
c. Reserves and Surplus	14,517.59	10,130.84
2. Deferred Tax Liability	3,016.19	2,722.61
3. Loan Funds	57,529.96	44,166.27
TOTAL	76,710.83	58,669.99
4. Fixed Assets	47,596.81	36,255.49
5. Investments	669.77	667.30
6. Current Assets, Loans and Advances		
a. Inventories	25,600.10	17,668.17
b. Sundry Debtors	8,918.11	6,154.45
c. Cash and Bank Balances	741.38	506.76
d. Other Current Assets, and	3,317.85	2,575.77
e. Loans & Advances	2,834.40	1,775.25
SUB TOTAL	89,678.42	65,603.19
Less: Current Liabilities and Provisions		
a. Liabilities	(11,419.37)	(5,578.12)
b. Provisions	(1,548.22)	(1,355.08)
TOTAL	76,710.83	58,669.99

2. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 16, 2011. The results have been audited by Statutory Auditors and have issued an unqualified report thereon.
3. The Company is engaged in production of Textile products having integrated working and power generation. For management purposes, Company is organized into major operating activity of the textile products besides power generation which has revenue less than 10%. The company has no activity outside India except export of textile products manufactured in India. Thereby there is no geographical segment. Accordingly segment wise information is not being reported.
4. The Net Sales / Income from operations is exclusive of Inter Division Transfers. It takes into account the impact of hedging of foreign exchange rates.
5. Exceptional Items includes provision of Rs. 114.47 Lacs for the year 2010-11 and Rs. 517.09 Lacs for earlier years of Entry Tax and interest thereon in view of the interim stay order dated 04.03.2011 of Hon'ble Rajasthan High Court, Jodhpur.



6. Extraordinary items include profit / (Loss) for the relevant quarter / year on account of foreign exchange financial instruments considered on mark to market basis.
7. Credit in respect of Minimum Alternative Tax under Income Tax Act, 1961 (MAT Credit - Entitlement) wherever applicable is recognized in accordance with guidance note issued by the Council of the Institute of Chartered Accountants of India.
8. The Interim dividend @ Rs. 2.00 per equity share as approved by the Board of Directors of the Company at their meeting held on 25th October, 2010 has been paid during the year. The Board of Directors have proposed final dividend @ Rs. 3.00 per Equity Share for the financial year ended 31st March, 2011.
9. The Company has spent Rs. 135.00 crores towards capital outlay as against planned outlay of Rs. 153.00 crores. The 2nd unit of Thermal Power Plant of 15/18 MW capacity has commenced generation of power w.e.f. 9th March, 2011.
10. The company has allotted 16.50 Lacs Share warrants at the meeting of Board of Directors held on 29th August, 2009, to persons other than promoters at a price of Rs. 41/- per share, including premium of Rs. 31/- per share calculated as per SEBI (DIP) Guidelines. These 16.50 Lacs warrants have been converted in to equal number of Equity Shares at the meeting of Board of Directors held on 27th April, 2010. The Basic and Diluted Earnings per Share for the relevant quarter/year has been calculated accordingly.
11. The number of investor's complaints pending at the beginning of the quarter is NIL, received and disposed off during the quarter is 2 and lying unresolved at the end of the quarter is NIL.
12. Figures for the previous quarter / year have been regrouped and rearranged, wherever necessary.

For BANSWARA SYNTEX LIMITED



(R.L. TOSHNIWAL)

CHAIRMAN & MANAGING DIRECTOR

Place: MUMBAI

Date: 16th May, 2011