



BANSWARA SYNTEX LIMITED

Corporate Identity Number: L24302RJ1976PLC001684

Registered Office & Mills:

Industrial Area, Dahod Road, BANSWARA – 327 001 (Rajasthan)

Ph No. : +91 2962 240690, 257679 - 681 Fax: (02962) 240692

An IS / ISO 9001:2008 Company

www.banswarasyntex.com

secbsw@banswarafabrics.com

www.saintx.in



FAX NO.022-26598237/38

BSL/SEC/15

14th August, 2015

National Stock Exchange of India Ltd.
Listing Deptt.
Exchange Plaza
Bandra – Kurla Complex
Bandra (East)
MUMBAI – 400 051

cmlist@nse.co.in

Subject:- Meeting of Board of Directors of the Company

Dear Sir,

The Board of Directors of the Company in its meeting held on 14th August, 2015 at Mumbai have approved the Unaudited Quarterly working Results, duly reviewed by the Auditors, for the quarter ended on 30th June, 2015. A copy of the results as approved by the Board and also review report of the Auditor of the Company are enclosed herewith.

This is for your information please.

Thanking You,

Yours Faithfully
For BANSWARA SYNTEX LIMITED

(H.K. JAIN)
CFO & COMPANY SECRETARY

Encl: As above.

Mumbai Office : 4-5th Floor, Gopal Bhawan, 199, Princess Street, MUMBAI – 400 002 PH : +91 22 6633 6571-76 Fax : 022-22064486 / 6633 6586

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BANSWARA SYNTEX LIMITED

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Website : www.banswarasyntex.com, Email : secbsw@banswarafabrics.com

PART I Rs. In lacs, except per share data

UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2015

	Particulars	3 months ended 30/06/2015	Preceding 3 months ended 31/03/2015	Corresponding 3 months ended 30/06/2014	Previous accounting year ended 31/03/2015
	(Refer Notes Below)	Un Audited	Un Audited	Un Audited	Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	28,233.95	29,483.50	28,709.30	117,924.75
	(b) Other operating income	1,033.85	1,432.79	1,271.21	5,135.02
	Total Income from operations (net)	29,267.80	30,916.29	29,980.51	123,059.77
2	Expenses				
	(a) Cost of materials consumed	14,005.67	14,830.63	14,458.35	62,349.80
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	98.99	1,360.95	848.42	(631.07)
	(d) Employee benefits expense	4,577.79	4,736.15	4,286.97	18,354.94
	(e) Depreciation and amortisation expense	1,480.83	1,588.53	1,410.99	6,255.42
	(f) Power & Fuel	2,846.37	2,610.99	2,522.47	10,828.17
	(g) Other expenses	4,206.02	4,579.82	4,023.86	18,065.05
	Total expenses	27,215.67	29,707.07	27,551.06	115,222.31
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,052.13	1,209.22	2,429.45	7,837.46
4	Other income	308.23	533.76	425.06	1,700.13
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,360.36	1,742.98	2,854.50	9,537.59
6	Finance costs	(2,062.51)	(1,985.83)	(1,998.09)	(8,095.75)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	297.85	(242.85)	856.41	1,441.84
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	297.85	(242.85)	856.41	1,441.84
10	Tax expense	(147.68)	91.86	(373.75)	(638.81)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	150.17	(150.99)	482.66	803.03
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	150.17	(150.99)	482.66	803.03
14	Minority Interest	-	-	3.82	-
15	Net Profit / (Loss) after Minority Interest (13 + 14)	150.17	(150.99)	486.48	803.03
16	Paid-up equity share capital (Face Value of the Share - Rs. 10/- Per Share)	1,692.93	1,643.14	1,551.14	1,643.14
17	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				20,421.01
18.1	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.89	(0.95)	3.14	5.06
	(b) Diluted	0.89	(0.92)	2.87	4.90
18.1	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic	0.89	(0.95)	3.14	5.06
	(b) Diluted	0.89	(0.92)	2.87	4.90

PART II

Selected Information for the Quarter Ended on 30th June, 2015

A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	6,924,095	6,951,110	6,951,110	6,951,110
	- Percentage of shareholding	40.90%	42.27%	44.77%	42.27%
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
	b) Non - encumbered				
	- Number of shares	10,005,251	9,495,251	8,575,251	9,495,251
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	59.10%	57.73%	55.23%	57.73%

B	PARTICULARS			
	INVESTOR COMPLAINTS			
	Pending at the beginning of the quarter			Nil
	Received during the quarter			Nil
	Disposed off during the quarter			Nil
	Remaining unresolved at the end of the quarter			Nil



Notes

- 1 The results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 14, 2015. The Statutory Auditors have carried out a Limited Review of the results.
- 2 The Company and collectively group companies are engaged in production of Textile products having integrated working. For management purposes, Company is organized into major operating activity of the textile products. 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.
- 3 The Net Sales / Income from operations is exclusive of Inter Division Transfers.
- 4 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.
- 5 As per SEBI (DIP) Guidelines, the Board of Directors at its meeting held on 13th November, 2013, has allotted 6 Lac equity shares to other than promoter group and 16 Lac warrants to promoter group; each warrant is entitled to 1 equity share. Out of 16 Lac warrants allotted to promoter, 10.90 Lacs share warrants have been converted into fully paid up equity shares upto 31st March, 2015. The balance 510000 warrants were converted in equal of equity shares on 08th May, 2015. The above preferential issue was made as per the SEBI (ICDR) Regulations, 2009.
- 6 a) Banswara Global Limited (BGL) has become wholly owned subsidiary w.e.f. 12th August, 2014. Accordingly, financial results of BGL for the quarter has been considered in preparing the above financial results of the Company.

b) Company has 50% Joint Venture interest in Treves Banswara Private Limited (TBPL). Accordingly, proportionate share of turnover, expenses and profit after tax of TBPL have been consolidated while preparing the results in accordance with Accounting Standard-27 prescribed under Companies (Accounting Standard) Rules 2006.
- 7 The Board has approved the scheme of amalgamation of Banswara Fabrics Limited, an Associate Company and of Banswara Global Limited, a wholly owned Subsidiary Company with Banswara Syntex Limited w.e.f 01st April, 2015 subject to necessary approvals.
- 8 As per clause 41 of the listing agreement, the company has opted to publish consolidated results. The standalone results of the company are available to the investors at the website www.banswarasyntex.com

Unaudited Financial results of Banswara Syntex Limited (Stand alone Information) are as under:-

Particulars	3 months ended 30/06/2015	Preceding 3 months ended 31/03/2015	Corresponding 3 months ended 30/06/2014	Previous accounting year ended 31/03/2015
	Un Audited	Un Audited	Un Audited	Audited
Turnover	29,158.08	30,546.40	29,981.72	122,615.93
Profit before tax	327.48	(253.43)	873.20	1,445.58
Profit after tax	171.03	(166.21)	490.97	802.92

- 9 Depreciation has been charged on Straight Line Method (SLM) based on useful life of the assets as mentioned in Schedule II of Companies Act, 2013, except in case of Plant & machinery where the useful life has been taken as ascertained by the Independent Chartered Engineer and technical experts of the Company.
- 10 The figures of previous period/year have been re-grouped/re-arranged and/or recast, wherever necessary, to make them comparable.

For BANSWARA SYNTEX LIMITED



(RAVINDRA KUMAR TOSHNIWAL)
Managing Director

Place: Mumbai

Date: 14th Aug, 2015

In terms of our review report of even date
For KALANI & COMPANY
Chartered Accountants



FRN – D00722C

(S.P. JHANWAR)

Partner

M. No. 074414

Place: Mumbai

Date: 14th Aug, 2015



REVIEW REPORT

The Board of Directors
Banswara Syntex Limited
Banswara

Introduction

We have reviewed Part I – Consolidated Unaudited Financial Results for the Quarter ended 30th June, 2015 of the accompanying Statement of Unaudited Financial Results (“Part I of the Statement”) of **BANSWARA SYNTEX LIMITED**, its subsidiaries and jointly Controlled entities (together “the Group”) and its share in its associates, which has been approved by the Board of Directors. Management is responsible for the preparation and presentation of the said Part I of the Statement in accordance with applicable Accounting Standards and other recognized accounting practices and policies. Our responsibility is to express a conclusion on the said Part I of the Statement based on our review.

The said Part I of the Statement includes the financial results of the following entities:-

Company Name	Relationship
Banswara Syntex Limited	Company
Banswara Global Limited	Subsidiary
Treves Banswara Private Limited	Joint Venture

Scope of Review

We conducted our review in accordance with the Standard 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 persons 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 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.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the said Part I of the Statement is not prepared, in all material respects, in accordance with applicable Accounting Standards specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Account) Rule, 2014 and other

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recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with Stock Exchange, including the manner in which it is to be disclosed, or that it contains and material misstatement.

Other Matters

We did not review the interim financial information of jointly controlled entity namely M/s Treves Banswara Private Limited included in the consolidated financial results, whose interim financial information reflects total revenue of Rs. 110.01 Lacs and profit/(loss) after tax Rs. (11.27) Lacs for the quarter ended 30th June, 2015. The interim financial information have been furnished to us by the Management and our conclusion on the quarterly consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of the jointly controlled entity, is based solely on the reports of the management.

Report on Legal and Other Regulatory Requirements

We also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreement and the particulars relating to investor complaints disclosed in Part II – Select Information for the Quarter ended 30th June, 2015 of the Statement, from the details furnished by the Management.

For **KALANI & COMPANY**
Chartered Accountants

FRN – 000722C




(S. P. JHANWAR)

Partner

M.No. 074414

Place: Mumbai

Dated: 14.08.2015