



Date: 08.09.2017

To,
Department of Corporate Services,
BSE Ltd.,
25th Floor, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

To,
The Manager,
National Stock Exchange of India Ltd.
5th Floor, Exchange Plaza
Bandra(E), Mumbai-400 051

Code No.503722

Symbol" BANSWRAS"

Subject:- Outcome of the Board Meeting held on 08.09.2017.

Dear Sir,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company in its 219th meeting held on Friday, 8th September, 2017 which commenced at 12.00 Noon and concluded at- 15.05 P.M. at Mumbai, inter alia transacted the following businesses:-

- 1) Approved the Un-audited Financial Results for the quarter ended 30th June, 2017 in Compliance with Regulation 33 of the Listing Regulations, (signed copy of the Unaudited Financial Results as approved by the Board is enclosed herewith).

Further, the extract of results would also be published in the newspapers in compliance with Regulation 47 of the Listing Regulations

- 2) Took on record the Limited Review Report on the Financial Result for the quarter ended on 30th June, 2017 (copy enclosed).
- 3) Took note of Statement pertaining to Grievance Redressal pursuant to regulation 13 of Listing Regulations for the Quarter ended on 30th June, 2017

Further, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of conduct for Prevention of Insider Trading, the "Trading Window" for trading in the shares of the Company will open from September 12, 2017 for the Directors and Key Management Personnel / Designated Employees / Connected Persons of the Company.

You are requested to take the same on record and inform all those concerned.

Thanking You,

Yours Faithfully
For BANSWARA SYNTEX LIMITED


(H.P. KHARWAL)
COMPANY SECRETARY



Encl: a/a

BANSWARA SYNTEX LIMITED
CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199, Princess Street, Mumbai - 400 002
Tel: +91 22 66336571-76 | Fax: +91 22 2206 4406
Email: info@banswarafabrics.com

REGISTERED OFFICE & MILLS

Industrial Area, Dohad Road, Banswara - 327 001 (Rajasthan)
Tel: +91 2962 240690 - 93, 257676 - 81
Email: info@banswarafabrics.com



INDEPENDENT AUDITORS' REVIEW REPORT

To,
The Board of Directors,
Banswara Syntex Limited,

We have reviewed the accompanying statement of standalone unaudited financial results of **Banswara Syntex Limited** for the quarter and three months ended 30th June, 2017, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We have conducted our review in accordance with the Standard on Review Engagement (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 requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Without modifying our report, attention is invited to Note No. 3 of the standalone unaudited financial results referred to above regarding non-review of Comparative figures for the quarter ended 30th June 2016 by us.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of standalone unaudited financial results read with notes thereon, prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Mumbai
Date: 08.09.2017

For Kalani & Company
Chartered Accountants

FRN: 000722C

S.P. Jhanwar

[Partner]

M.No. 074414



BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

Regd. Office : Industrial Area, Dahod Road, Banswara - 327001 (Rajasthan)

Phone: 91-2962-240690-91, 257679-681 Fax: 91-2962-240692

Corporate Office : 4-5th Floor, Gopal Bhawan,199, Princess Street, Mumbai-400002

Phone: +91 22 66336571-76 Fax:+91 22 22064486 / 66336586

Website : www.banswarasyntex.com, Email : jkjaln@banswarasyntex.com

Rs. In Lakhs, except per share data

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

Particulars	Quarter Ended	
	Unaudited 30-Jun-17	(Unaudited & not subjected to review) (Refer note : 3) 30-Jun-16
Revenue From Operations		
(a) Sale of Products & Services (Refer Note 6)	29,494.77	28,747.49
(b) Other Operating Revenue	1,289.48	1,189.72
I. Total Revenue From Operations (a) + (b)	30,784.25	29,937.21
II. Other Income	482.89	183.86
III. Total Revenue (I+II)	31,267.14	30,121.07
IV. Expenses :		
Cost of Materials Consumed	15,252.86	13,885.89
Purchases of stock-in-trade	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(1,232.34)	(133.18)
Excise Duty	208.91	206.22
Manufacturing Expenses	3,024.45	2,719.15
Power and Fuel	3,093.57	2,249.47
Employee Benefits Expenses	5,567.59	5,063.84
Finance Costs	1,528.62	1,553.54
Depreciation and amortization expenses	1,365.70	1,367.59
Other Expenses	2,328.08	2,076.56
Total Expenses	31,137.44	28,989.08
V. Profit/(Loss) before exceptional Item (III-IV)	129.70	1,131.99
VI. Exceptional item	-	-
VII. Profit before tax (V-VI)	129.70	1,131.99
VIII. Tax Expense :		
(1) Current Tax	52.57	422.04
(2) Deferred Tax	(9.82)	(89.62)
IX. Profit/(Loss) for the period (VII-VIII)	86.95	799.57
Other Comprehensive Income		
A. Item that will not be reclassified to profit or loss		
(i) Remeasurment of defined benefit plan	2.71	2.83
(ii) Tax relating Remeasurment of defined benefit plan	0.94	0.98
B. Item that will be reclassified to profit or loss (net of tax)	-	-
X. Total Other Comprehensive Income for the Period (net of tax)	1.77	1.85
XI. Total Comprehensive Income for the Period (IX+X)	88.72	801.42
XII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 10/- Per Share)	1,711.60	1,692.93
XIII. Earnings per equity share (of Rs. 10/- each) (not annualised):		
from continuing operations		
(1) Basic	0.51	4.72
(2) Diluted	0.51	4.72
See accompanying notes to the financial results		

Notes

(A) Reconciliation of the standalone financial results reported under previous Indian Generally Accepted Accounting Principles (IGAAP) to total comprehensive income in accordance with Ind AS is summarised as below:-

Description	Rs. In Lakhs Quarter Ended 30-Jun-16
Net Profit as per Previous GAAP (Indian GAAP)	782.81
Government Grant routed through to P&L (Under "Other Income")	17.42
Adjustment due to Actuarial Gain/(Loss) recognised in OCI	(2.83)
Adjustment due to Fair Valuation through Profit and Loss account	(56.54)
Tax Adjustment	58.71
Net Profit as per Ind-AS	799.57
Other Comprehensive Income	
Adjustment due to Actuarial Gain/(Loss) recognised in OCI	2.83
Tax Adjustment on OCI	(0.98)
Total Comprehensive Income as reported under Ind AS	801.42



Notes

- 1 The above results have been reviewed by the Audit Committee of the Board of Directors in the meeting held on 08th September, 2017 and approved by the Board of Directors in the meeting held on the same day.
- 2 The statutory auditor of the Company have carried out the limited review of the financial results for the quarter ended 30th June, 2017 as required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosures Requirements) Regulations, 2015
- 3 The Company adopted Ind AS from 1st April 2017 and accordingly the financial results are prepared in compliance with Ind As pursuant to the Notification of Ministry of Corporate Affairs (MCA) dated 16th February, 2015. The comparative figures for the quarter ended 30th June, 2016 have been restated by the Management as per Ind AS and have not been subject to limited review or audit. However, the Management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 4 The financial results do not include figures for the preceding quarter and previous year ended 31st March, 2017 as per SEBI's Circular No. CIR/CFD/FAC/2016 dated 5th July 2016.
- 5 The Company is engaged in manufacturing of textile products having integrated working. For management purposes, the Company is engaged into major operating activity of the textile products. The Company has no activity outside India except export of textile products manufactured in India. Since dealing in single product and also no geographical segment, accordingly segment-wise information is not being reported.
- 6 Sales have been presented on gross basis in accordance with Ind AS 18. Excise duty amounting to Rs. 208.91 Lakhs (Previous Year Rs. 206.22 Lakhs) have been presented as expenses.
- 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 Depreciation has been charged on Straight Line Method (SLM) based on useful life of the assets as mentioned in Schedule II of the Companies Act, 2013, except in case of Plant & Machinery where the useful life has been ascertained by an Independent Chartered Engineer and technical experts of the Company.
- 9 The figures of the corresponding quarter have been regrouped/recasted wherever considered necessary, to conform current period's classification.

For BANSWARA SYNTEX LIMITED



(RAVINDRA KUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

Place: Mumbai
Date: 08th September, 2017

In terms of our review report of even date

For KALANI & COMPANY

Chartered Accountants

FRN – 000722C



(S.P. JHANWAR)
Partner
M. No. 074414

Place: Mumbai
Date: 08th September, 2017