

BANSWARA SYNTAX LIMITED

CIN: L24302RJ1976PLC001684

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

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Rs. In lacs, except per share data

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2016

	Particulars	Quarter Ended			Year Ended
		30-Jun-16	31-Mar-16	30-Jun-15	31-Mar-16
	(Refer Notes Below)	Un Audited	Un Audited	Un Audited	Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	28,541.27	33,803.19	28,124.23	122,371.34
	(b) Other operating income	1,189.72	1,036.12	1,033.85	4,093.91
	Total income from operations (net)	29,730.99	34,839.31	29,158.08	126,465.25
2	Expenses:				
	(a) Cost of materials consumed	13,885.89	15,098.76	13,907.82	60,016.97
	(b) Purchases of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(133.18)	2,911.74	111.77	1,142.08
	(d) Employee benefits expense	5,061.01	4,833.53	4,498.14	19,568.78
	(e) Depreciation and amortisation expense	1,368.05	1,454.13	1,402.13	5,754.20
	(f) Power & Fuel	2,249.47	2,061.48	2,845.99	10,368.36
	(g) Other expenses	4,795.25	5,287.29	4,311.56	19,324.93
	Total expenses	27,226.49	31,646.94	27,077.41	116,175.32
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,504.50	3,192.37	2,080.67	10,289.93
4	Other income	222.99	244.98	306.02	1,091.98
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,727.49	3,437.35	2,386.69	11,381.91
6	Finance costs	(1,553.54)	(1,664.34)	(2,059.21)	(6,999.03)
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	1,173.95	1,773.02	327.48	4,382.88
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	1,173.95	1,773.02	327.48	4,382.88
10	Tax expense	(391.14)	(613.38)	(156.45)	(1,663.21)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	782.81	1,159.64	171.03	2,719.67
12	Extraordinary items	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	782.81	1,159.64	171.03	2,719.67
14	Paid-up equity share capital (Face Value of the Share - Rs. 10/- Per Share)	1,692.93	1,692.93	1,692.93	1,692.93
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	23,224.78
16.i	Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic (Rs.)	4.62	6.85	1.01	16.12
	(b) Diluted (Rs.)	4.62	6.85	1.01	16.12
16.ii	Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
	(a) Basic (Rs.)	4.62	6.85	1.01	16.12
	(b) Diluted (Rs.)	4.62	6.85	1.01	16.12




Notes

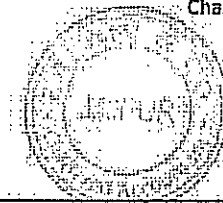
- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 08 August, 2016. The Statutory Auditors have carried out a Limited Review of the results.
- 2 The Company is engaged in production of textile products having integrated working. 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 excluding 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 the provisions of the Companies Act, 1956 U/s 391 to 394 and other applicable provisions including SEBI guidelines the Company has filed Company petition before the Hon'ble High Court, Jodhpur, Rajasthan for approval of the Scheme of amalgamation of Banswara Fabrics Limited (an Associate Company) and Banswara Global Limited (a wholly owned subsidiary) with Banswara Syntex Limited w.e.f. 1st April, 2015. The order for approval of the scheme by Hon'ble High Court, Jodhpur, Rajasthan is awaited.
- 6 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 taken as ascertained by the Independent Chartered Engineer and technical experts of the Company.
- 7 The figures of the corresponding previous period have been restated/regrouped wherever necessary to make them comparable.

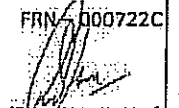
Place: Mumbai
Date: 08 August, 2016

For BANSWARA SYNTEX LIMITED


(RAVINDRA KUMAR TOSHWAL)
Managing Director
DIN : 00106789

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: 08 August, 2016



KALANI & CO.
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

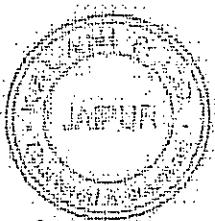
Review Report on Quarterly Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015

To The Board of Directors of Banswara Syntex Limited

We have reviewed the accompanying statement of unaudited financial results of **BANSWARA SYNTEX LIMITED**, for the quarter ended 30th June, 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 'Engagements to Review Financial Statements' 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Place of Signature: Mumbai
Dated: 08.08.2016

For KALANI & COMPANY
Chartered Accountants
FRN - 000722C


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

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