



BANCO PRODUCTS (INDIA) LTD.

Post Box No. 2562, Vadodara - 390 005. Gujarat, India.
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

5th March, 2025

To,
National Stock Exchange of India Limited
Listing Department,
"Exchange Plaza", C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Trading Symbol (NSE) – BANCOINDIA

Dear Sir / Madam,

Sub: Re-Submission of machine-readable copy of unaudited Financial Results (Standalone and Consolidated) for the quarter and period ended 31st December, 2024

Ref: NSE email dated 5th March, 2025

With reference to the above-mentioned email and NSE circular no. NSE/CML/2018/02 dated 16th January, 2018, we wish to inform the exchange that the un-audited Financial Results (Standalone and Consolidated) of Banco Products (India) Limited ("the Company") for the quarter and period ended 31st December, 2024 was submitted with the stock exchanges within time on 8th February, 2025 on the date of the Board Meeting in machine readable format.

However, as required by the National Stock Exchange of India Limited, we are re-submitting the machine readable / legible copy of the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and period ended 31st December, 2024.

Please note that there is no change in the contents of the above-mentioned document as submitted by the Company on 8th February, 2025.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Banco Products (India) Limited

Preeti Yadav
Company Secretary

Encl: A/a

GOVERNMENT RECOGNISED EXPORT HOUSE

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

Walt

BANCO PRODUCTS (INDIA) LTD.
 BIL, NEAR BHAILI RAILWAY STATION, PADRA ROAD, DISTRICT:- VADODARA - 391410, PHONE : (0265) 2680220/1/2/3, FAX :- 2680433
 STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2024
 WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

L51100GJ1961PLC001039
 CIN



(Rs in Lakhs)

CONSOLIDATED						Sr No.	Particulars	STANDALONE														
Quarter Ended			Nine Months Ended		Year Ended			Quarter Ended			Nine Months Ended		Year Ended									
31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024			31.12.2024	30.09.2024	31.12.2023	31.12.2024	31.12.2023	31.03.2024									
(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)									
63,271	88,881	56,544	2,31,884	2,02,475	2,74,215	1	Revenue from Operations															
635	612	520	1,903	1,981	2,628		(a) Gross Sales	25,260	27,808	22,956	78,330	73,243	99,178									
528	1,686	1,184	2,423	3,129	3,773	2	(b) Other operating Income	444	442	335	1,338	1,468	1,958									
64,434	91,179	58,248	2,36,210	2,07,585	2,80,616		Other Income	3,534	574	3,745	4,206	11,481	14,236									
							Total Income from Operations (Net)	29,238	28,824	27,036	83,874	86,192	1,15,372									
57,818	53,866	38,827	1,57,297	1,07,544	1,52,615	3	Expenses															
-	-	-	-	-	-		(a) Cost of Materials Consumed	15,912	17,535	15,132	48,502	45,457	61,110									
(21,610)	(6,238)	(9,926)	(26,411)	10,398	7,597		(b) Purchase of Stock-in-Trade	-	-	-	-	-	-									
8,184	8,201	7,283	23,879	20,417	28,189		(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(546)	(543)	(1,237)	(625)	(1,043)	(438)									
468	603	374	1,774	1,479	2,136		(d) Employee Benefits Expenses	1,573	1,671	1,331	4,676	4,018	5,519									
1,999	1,946	1,666	5,883	4,766	7,599		(e) Finance Cost	27	13	7	243	26	128									
13,681	13,092	11,973	39,334	35,270	46,210		(f) Depreciation and Amortization Expenses	676	637	614	1,925	1,798	2,427									
60,540	71,470	50,197	2,01,756	1,79,874	2,44,346		(g) Other Expenses	4,494	4,446	4,131	13,233	12,404	16,891									
3,894	19,709	8,051	34,454	27,711	36,270		Total Expenses	22,136	23,759	19,978	67,954	62,660	85,637									
						4	Profit / (Loss) before exceptional items, extraordinary items and taxes	7,102	5,065	7,058	15,920	23,532	29,735									
3,894	19,709	8,051	34,454	27,711	36,270	5	Exceptional items	-	-	-	-	-	-									
						6	Profit / (Loss) from Ordinary Activities before extraordinary items and taxes	7,102	5,065	7,058	15,920	23,532	29,735									
3,894	19,709	8,051	34,454	27,711	36,270	7	Extraordinary items	-	-	-	-	-	-									
1,795	4,002	1,559	8,841	7,708	10,382	8	Profit / (Loss) before taxes	7,102	5,065	7,058	15,920	23,532	29,735									
-994	1,837	(340)	1,783	(321)	(1,252)	9	Tax Expenses															
3,093	13,870	6,832	23,830	20,324	27,140		Current	808	1,288	1,006	3,071	3,431	4,337									
							Deferred	(26)	(17)	(22)	(44)	(84)	(125)									
						10	Net Profit / (Loss) for the Period	6,320	3,794	6,074	12,893	20,185	25,523									
						11	Other Comprehensive Income, net of tax															
					(44)		Items that will not be reclassified to profit or loss															
							(a) Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	(54)									
							(b) Remeasurement of financial instruments	-	-	-	-	-	-									
824	(131)	927	2,310	2,032	2,221		Items that will be reclassified to profit or loss															
							(a) Exchange difference arising on translation of foreign operations	-	-	-	-	-	-									
824	(131)	927	2,310	2,032	2,177		Total OCI attributable to Owners	-	-	-	-	-	(54)									
3,917	13,739	7,759	26,140	22,356	29,317	12	Total Comprehensive income attributable to owners	6,320	3,794	6,074	12,893	20,185	25,469									
2,861	1,430	1,430	2,861	1,430	1,430	13	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	2,861	1,430	1,430	2,861	1,430	1,430									
					1,03,666	14	Reserves excluding Revaluation Reserve	-	-	-	-	-	72,739									
2.16	9.70	4.78	16.66	14.21	18.97	15	Earning per share															
							(a) Basic and Diluted Earning per Share (before Exceptional items)	4.42	2.65	4.25	9.01	14.11	17.84									
2.16	9.70	4.78	16.66	14.21	18.97		(b) Basic and Diluted Earning per Share (after Exceptional items)	4.42	2.65	4.25	9.01	14.11	17.84									

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

GOVERNMENT RECOGNISED EXPORT HOUSE

BANCO PRODUCTS (INDIA) LTD.
 Post Box No. 2562, Vadodara - 390 005, Gujarat, India.
 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. 20000294/1509

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 08.02.2025 and subsequently approved by the Board of Directors at its meeting held on 08.02.2025.
3. The Company is primarily engaged in Automobile Ancillary business and therefore there is only one reportable segment.
4. During the quarter, 7,15,18,650 equity shares of Face Value of Rs. 2/- were allotted to the eligible holders of equity shares on the record date (i.e. 30.12.2024) as bonus equity shares by Capitalizing Securities Premium Rs.1200.31 Lakhs and General Reserve Rs. 230.06 Lakhs.
In accordance with the 'Ind AS 33 - Earning per share', the figures of Earning Per Share for the quarter ended 30.09.2024 and year ended 31.03. 2024 and quarter/nine months ended 31.12.2023 have been restated to give effect to the allotment of the bonus shares.
5. The consolidated profit before tax of Rs. 3,894/- Lakhs for the quarter ended on 31.12.2024 includes inter-alia translation loss of Rs. 3,483/- Lakhs on account of foreign exchange fluctuations on inventories of overseas subsidiaries as against translation gain of Rs. 2,700 Lakhs previous quarter ended on 30.09.2024. (Translations loss or gain arises on converting the Inventory of overseas subsidiaries in INR at closing Exchange rate of each period)
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 - Vadodara
Date :- 08.02.2025



For Banco Products (India) Limited


(Mithul K Patel)
Chairman

PARIKH SHAH CHOTALIA & ASSOCIATES

Chartered Accountants

Limited Review Report on Unaudited Quarterly Standalone Financial Results of Banco Products (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
Banco Products (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Banco Products (India) Limited ("Company") for the quarter and nine months ended as at 31st December, 2024 (hereinafter referred to as the "the statement" and initialed for the purpose of identification), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review is limited primarily to inquiries of company personal 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.

803-804 Gunjan Towers,
Nr. Inorbit Mall, Subhanpura,
Vadodara - 390 023, Gujarat

Offices
Vadodara, Ahmedabad, Rajkot

Phone: +91 265 4000595
+91 96243 17988
E-mail: contact@psca.in
Website : www.psca.in

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed or that it contains any material misstatement.

For Parikh Shah Chotalia & Associates
Chartered Accountants
FRN: 118493W



CA Sharadkumar G Kothari
(Partner)

M. No. 168227

Date: 08/02/2025

Place: Vadodara

UDIN: 25168227 BMJLC 01488

PARIKH SHAH CHOTALIA & ASSOCIATES

Chartered Accountants

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Banco Products (India) Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors
Banco Products (India) Limited

1. We have reviewed the accompanying statement of unaudited 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 and nine months ended 31st December, 2024 (hereinafter referred to as "the statement" and initialed for the purpose of identification), being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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.

803-804 Gunjan Towers,
Nr. Inorbit Mall, Subhanpura,
Vadodara - 390 023, Gujarat

Offices
Vadodara, Ahmedabad, Rajkot

Phone: +91 265 4000595
+91 96243 17988
E-mail: contact@psca.in
Website : www.psca.in

We also performed procedures in accordance with the circular issued by SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The statement includes the results of the following entities.

Direct Subsidiaries:

Banco Gaskets (India) Limited
Banco New Energy Cooling Systems Limited
Nederlandse Radiateurs Fabriek B.V.

Indirect Subsidiaries:

NRF Thermal Engineering BV
NRF France SARL
NRF Deutschland GMBH
NRF Espana S.A.
NRF Poland Sp.z.o.o.
NRF Italia Srl
NRF Switzerland AG
NRF Thermal Engineering Poland Sp.z.o.o.
NRF IND B.V.
NRF AM B.V.
NRF DACH BNL B.V.

Indirect JV:

EV Academy Sp.Z.o.o

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. 1 subsidiary whose unaudited interim standalone financial results/information reflect total assets of Rs. 16,556.54 Lakhs as at 31st December 2024, total revenues of Rs. 5,762.75 Lakhs and Rs. 16,732.28 Lakhs for the quarter and nine months ended 31st December 2024, respectively, total net profit after tax of Rs. 1178.22



Lakhs and Rs. 3,214.16 Lakhs for the quarter and nine months ended 31st December 2024 respectively, total comprehensive income of Rs. NIL for the quarter and nine months ended 31st December 2024, as considered in the Statement which have been reviewed by us.

7. We did not review the interim financial information of other 2 subsidiary companies (and the indirect subsidiaries) included in unaudited consolidated financial statements, whose financial statements/ consolidated financial information reflect total assets of Rs. 1,25,436.03 Lakhs as at 31st December 2024, total revenues of Rs. 1,52,921.12 Lakhs, total net profit after tax of Rs. 14,442.07 Lakhs and other comprehensive income / (expense) of Rs. NIL for Nine Month ended 31st December, 2024, as considered in the Consolidated Financial Statements. This interim financial information has been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedure performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For Parikh Shah Chotalia & Associates
Chartered Accountants
FRN: 118493W



CA Sharadkumar G Kothari
(Partner)
M. No. 168227
Date: 08/02/2025
Place: Vadodara
UDIN: 25168227 BMJLCP7282