

8th February, 2025

To, BSE Limited Department of Corporate Services, 1 st Floor, New Trading Ring, Rotunda Building, P. J. Towers, Dalal Street, Fort, Mumbai – 400 001 Stock Code (BSE) - 500039	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
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Dear Sir / Madam,

Sub: Integrated Filing (Financial) – Unaudited Financial Results for quarter and nine months period ended 31st December, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, we are submitting herewith the Integrated Filing (Financial) – Unaudited Financial Results for the quarter and nine months period ended 31st December, 2024.

The above documents are also being made available on the Company's website www.bancoindia.com.

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



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



BANCO PRODUCTS (INDIA) LTD.
BIL, NEAR BHAILI RAILWAY STATION, PADRA ROAD, DISTRICT- VADODARA - 391410, PHONE : (0265) 2680220/21/2/3, 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

CONSOLIDATED				STANDALONE			
Sr No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended	
		30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.03.2024 (Audited)
1	Revenue from Operations	25,260	27,808	22,956	78,330	73,243	99,178
	(a) Gross Sales	444	442	335	1,338	1,468	1,958
	(b) Other operating Income	3,534	574	3,745	4,206	11,481	14,236
2	Other Income	29,238	28,824	27,036	83,874	86,192	1,15,372
3	Total Income from Operations (Net)	15,912	17,535	15,132	48,502	45,457	61,110
	Expenses	(546)	(543)	(1,237)	(625)	(1,043)	(438)
	(a) Cost of Materials Consumed	1,573	1,671	1,331	4,676	4,018	5,519
	(b) Purchase of Stock-in-Trade	27	13	7	243	26	128
	(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	676	637	614	1,925	1,798	2,427
	(d) Employee Benefits Expenses	4,494	4,446	4,131	13,233	12,404	16,891
	(e) Finance Cost	22,136	23,759	19,978	67,954	62,660	85,637
	(f) Depreciation and Amortization Expenses	7,102	5,065	7,058	15,920	23,532	29,735
	(g) Other Expenses	7,102	5,065	7,058	15,920	23,532	29,735
4	Total Expenses	7,102	5,065	7,058	15,920	23,532	29,735
5	Profit / (Loss) before exceptional items, extraordinary items and taxes	7,102	5,065	7,058	15,920	23,532	29,735
6	Profit / (Loss) from Ordinary Activities before extraordinary items and taxes	7,102	5,065	7,058	15,920	23,532	29,735
7	Extraordinary items	808	1,288	1,006	3,071	3,431	4,337
8	Profit / (Loss) before taxes	(26)	(17)	(22)	(44)	(84)	(125)
9	Tax Expenses	6,320	3,794	6,074	12,893	20,185	25,523
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 items that will not be reclassified to profit or loss	-	-	-	-	-	(54)
	(a) Remeasurement of the net defined benefit liability/assets	-	-	-	-	-	-
	(b) Remeasurement of financial instruments	-	-	-	-	-	-
	(c) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(d) Exchange difference arising on translation of foreign operations	-	-	-	-	-	-
12	Total OCI attributable to Owners	2,177	2,032	2,177	2,032	2,177	2,177
13	Total Comprehensive income attributable to owners	29,317	22,356	29,317	22,356	29,317	29,317
14	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	1,430	1,430	1,430	1,430	1,430	1,430
15	Reserves excluding Revaluation Reserve	1,03,666	14,21	1,03,666	14,21	1,03,666	14,21
	Earning per share	18.97	14.21	18.97	14.21	18.97	14.21
	(a) Basic and Diluted Earning per Share (before Exceptional items)	18.97	14.21	18.97	14.21	18.97	14.21
	(b) Basic and Diluted Earning per Share (after Exceptional items)	18.97	14.21	18.97	14.21	18.97	14.21

GOVERNMENT RECOGNISED EXPORT HOUSE

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


(Mehul 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

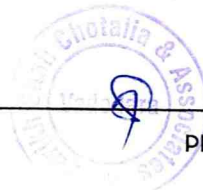
To,
Board of Directors
Banco Products (India) Limited

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.

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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.

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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

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC. – **Not Applicable.**

C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES – **Not Applicable as we don't have any default on loans and debt securities outstanding as on December 31, 2024.**

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - **Not Applicable.**

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) – **Not Applicable.**