



IATF 16949:2016
Cert. No.:20000295 IATF16

BANCO PRODUCTS (INDIA) LIMITED

CIN : L51100GJ1961PLC001039

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

Phone : (0265) 2680220/21/22/23

E-mail : mail@bancoindia.com, Website : www.bancoindia.com

8th August, 2025

To, BSE Limited Corporate Relationship Department, 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: Outcome of the Board Meeting

With reference to the captioned subject, we would like to inform that the Board of Directors of Banco Products (India) Limited at its meeting held on 8th August, 2025, have inter-alia considered and approved:

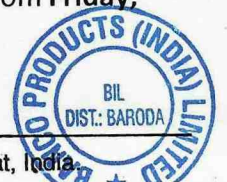
1. The Standalone and Consolidated Un-audited Financial Results of the Company together with Limited Review Report of the Auditors with unmodified opinion for the quarter and period ended 30th June, 2025. (Copy is enclosed herewith as **Annexure I**)
2. Based on the recommendation of the Audit Committee, the appointment of M/s. J. J. Gandhi & Co., Practicing Company Secretaries, a Peer Reviewed firm having Unique Identification Number S1996GJ18900, as the Secretarial Auditor of the Company to conduct the Secretarial Audit for a period of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-2030, subject to approval of the members of the Company at the ensuing Annual General Meeting.
3. Based on the recommendation of the Audit Committee, the appointment of M/s. Y. S. Thakar & Co., Cost Accountants (FRN: 000318), as the Cost Auditor of the Company, to audit the cost records of the Company for the financial year 2025-26 and recommended remuneration for the ratification of the shareholders at the ensuing Annual General Meeting of the Company.

The detailed disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 is enclosed herewith as **Annexure II**.

4. To convene and hold the 64th Annual General Meeting of the Company on **Friday, 19th September, 2025 at 11:00 a.m. (IST)** through Video Conference ("VC") / Other Audio Visual Means ("OAVM").
5. The closure of the Register of Members and Share Transfer Book of the Company from **Friday, 12th September, 2025 to Friday, 19th September, 2025**, for record purposes.

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





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6. **Friday, 12th September, 2025** as the Cut-off date to determine the Shareholders eligible for E-voting at the 64th Annual General Meeting of the Company.
7. The appointment of Mr. J. J. Gandhi of M/s. J. J. Gandhi & Co., Practicing Company Secretaries, as the Scrutinizer for conducting the remote e-voting and the e-voting process at the 64th Annual General Meeting in a fair and transparent manner.

The meeting of the Board of Directors commenced at 3:45 p.m. and concluded at 5:00 p.m.

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

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(Rs in Lakhs)

CONSOLIDATED				Sr No.	Particulars	STANDALONE			
Quarter Ended			Year Ended			Quarter Ended			Year Ended
30.06.2025	31.03.2025	30.06.2024	31.03.2025			30.06.2025	31.03.2025	30.06.2024	31.03.2025
(Unaudited)	(Audited)	(Unaudited)	(Audited)			(Unaudited)	(Audited)	(Unaudited)	(Audited)
96,314	86,840	79,732	3,18,724	1	Revenue from Operations				
695	625	656	2,528		(a) Gross Sales	29,675	30,418	25,262	1,08,748
1,376	1,879	209	4,302	2	(b) Other operating Income	459	412	452	1,750
98,385	89,344	80,597	3,25,554		Other Income	1,104	10,198	98	14,404
					Total Income from Operations (Net)	31,238	41,028	25,812	1,24,902
				3	Expenses				
57,489	59,076	45,613	2,16,373		(a) Cost of Materials Consumed	17,866	17,374	15,055	65,876
-	-	-	-		(b) Purchase of Stock-in-Trade	-	-	-	-
(2,490)	(15,787)	1,437	(42,198)		(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	(612)	619	464	(6)
9,915	9,629	7,494	33,508		(d) Employee Benefits Expenses	1,865	2,043	1,432	6,719
706	789	703	2,563		(e) Finance Cost	14	25	203	268
2,437	3,551	1,938	9,434		(f) Depreciation and Amortization Expenses	675	697	612	2,622
13,903	13,119	12,561	52,453		(g) Other Expenses	5,058	5,069	4,293	18,302
81,960	70,377	69,746	2,72,133		Total Expenses	24,866	25,827	22,059	93,781
16,425	18,967	10,851	53,421	4	Profit / (Loss) before exceptional items, extraordinary items and taxes	6,372	15,201	3,753	31,121
-	-	-	-	5	Exceptional items	-	-	-	-
16,425	18,967	10,851	53,421	6	Profit / (Loss) from Ordinary Activities before extraordinary items and taxes	6,372	15,201	3,753	31,121
-	-	-	-	7	Extraordinary items	-	-	-	-
16,425	18,967	10,851	53,421	8	Profit / (Loss) before taxes	6,372	15,201	3,753	31,121
				9	Tax Expenses				
4,385	3,230	3,044	12,071		Current	1,558	1,468	975	4,539
1,088	387	940	2,170		Deferred	24	-	(1)	(44)
10,952	15,350	6,867	39,180	10	Net Profit / (Loss) for the Period	4,790	13,733	2,779	26,626
				11	Other Comprehensive Income , net of tax				
	(68)	-	(68)		Items that will not be reclassified to profit or loss				
					(a) Remeasurement of the net defined benefit liability/assets	-	(56)	-	(56)
					(b) Remeasurement of financial instruments	-	-	-	-
					Items that will be reclassified to profit or loss				
5,454	(555)	1,617	1,755		(a) Exchange difference arising on translation of foreign operations	-	-	-	-
5,454	(623)	1,617	1,687		Total OCI attributable to Owners	-	(56)	-	(56)
16,406	14,727	8,484	40,867	12	Total Comprehensive income attributable to owners	4,790	13,677	2,779	26,570
				13	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	2,861	2,861	1,430	2,861
				14	Reserves excluding Revaluation Reserve	-	-	-	82,144
				15	Earning per share				
7.66	10.73	4.80	27.39		(a) Basic and Diluted Earning per Share (before Exceptional items)	3.35	9.60	1.94	18.61
7.66	10.73	4.80	27.39		(b) Basic and Diluted Earning per Share (after Exceptional items)	3.35	9.60	1.94	18.61

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BANCO PRODUCTS (INDIA) LIMITED



Annexure I



BANCO PRODUCTS (INDIA) LIMITED

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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 08.08.2025 and subsequently approved by the Board of Directors at its meeting held on 08.08.2025.
3. The Company is primarily engaged in Automobile Ancillary business and therefore there is only one reportable segment.
4. During the year 2024-25, 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 period June'24 has been restated to give effect to the allotment of the bonus shares.
5. The Figure for the Preceding 3 months ended 31st March 2025 are the balancing figures between the audited figures in respect of the full financial year 31st March 2025 and year to date figure upto the third quarter of the relevant financial year.
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 :- 08.08.2025



For Banco Products (India) Limited

(Mehul K Patel)
Chairman

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

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 ended 30th June, 2025 (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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Vadodara - 390 023, Gujarat

Offices

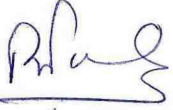
Vadodara, Ahmedabad, Rajkot



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4. Based on our review conducted as 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 Rahul Parikh
(Partner)
M. No.105642

Date: 08/08/2025

Place: Vadodara

UDIN: 25105642BM1EZN8808



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 of 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 ended 30th June, 2025 (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
NRF Holding B.V.

Indirect Subsidiaries:

NRF Spain Thermal Engineering S.A.
NRF IND B.V.
NRF Thermal Engineering B.V'.
NRF Thermal Engineering poland Sp. Z.o.o.
NRF AM B.V.
NRF Espana S.A.
NRF France SARL
NRF Poland Sp. Z.o.o.
NRF Germany GmbH
NRF Italia S.r.l
NRF Swiss AG
NRF DACH BNL B.V.
NRF Romania
NRF Turkey

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 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 revenues of Rs. 6,078.73 Lakhs for the quarter ended 30th June 2025, total net profit after tax of Rs. 1,146.52 Lakhs for the quarter ended 30th June 2025, other comprehensive income of Rs. NIL for the quarter ended 30th June 2025, 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 revenues of Rs. 66,990.49 Lakhs, total net profit after tax of Rs. 8,201.12 Lakhs and other comprehensive income / (expense) of Rs. NIL for quarter ended 30th June 2025, as considered in the Consolidated Financial results. 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 these subsidiaries, are 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 Rahul Parikh
Partner

M. No. 105642

Date: 08/08/2025

Place: Vadodara

UDIN: 25105642BMIEZ06319

Annexure-II

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as specified in Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

Sr. No.	Particulars	Details of Appointment of Secretarial Auditor	Details of Appointment of Cost Auditor
1.	Reason for change	Appointment of M/s. J. J. Gandhi & Co., Practicing Company Secretaries, a Peer Reviewed firm having Unique Identification Number S1996GJ18900, as the Secretarial Auditor of the Company.	Appointment of M/s. Y. S. Thakar & Co., Cost Accountants (FRN: 000318) as the Cost Auditor of the Company.
2.	Date of appointment & term of appointment	The Board of Directors at its meeting held on 8 th August, 2025 approved the appointment of M/s. J. J. Gandhi & Co., Practicing Company Secretaries for term of 5 (five) consecutive years commencing from financial year 2025-26 till financial year 2029-2030, subject to approval of the members at the ensuing AGM.	The Board of Directors at its meeting held on 8 th August, 2025 approved the appointment of M/s. Y. S. Thakar & Co., Cost Accountants, for the financial year 2025-26.
3.	Brief profile (in case of appointment)	CS J. J. Gandhi is Fellow member of the ICSI. He has passed Insolvency Professional Examination of IBBI and Proficiency Examination of Independent Director. Since last 28 years he is rendering professional services as a Practicing Company Secretary being proprietor of the firm M/s. J. J. Gandhi & Co. He renders services for corporate laws, security laws and Corporate Governance. He is Secretarial Auditor of Listed Companies, Government Listed Companies and Public Sector Undertakings. He is faculty speaker at various seminar and workshops organized by the ICSI, ICAI, CII and others.	M/s. Y. S. Thakar & Co., a Partnership firm of Cost and Management Accountants, is a leading firm of Cost Accountants in the State of Gujarat and was established in the year 2011. Lead Partner of the firm is Y. S. Thakar who is a fellow member of the Institute and is also proprietor of M/s. Y. S. Thakar & Associates, a firm of Cost and Management Accountant which was established in the year 2004. The firm has more than 120 clients for various work assignments, major being cost audit and has filed more than 2000 cost audit reports. The firm has support of Six partners, five cost accountants and ten experienced executives / articles. It has carried out audits of various PSUs in the power sector and Coal mining.
4.	Disclosure of relationships between Directors (in case of appointment of a director)	Not Applicable	Not Applicable

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