

13th November, 2024

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 Ltd. 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 13th November 2024 has:

1. Approved 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 September, 2024 (Copy attached herewith as **Annexure I**)
2. Recommended to the shareholders for their approval, through Postal Ballot (only through remote e-voting process):
 - 1) issue of bonus shares in the ratio of 1:1 i.e. 1 (One) new fully paid-up equity share of ₹ 2/- (Rupees Two Only) each for every 1 (One) existing fully paid-up equity share of ₹ 2/- (Rupees Two Only) each, to the eligible equity shareholders of the Company as on the record date, by capitalization of securities premium received in cash and / or general reserve and / or retained earnings.

The record date will be intimated separately by the Company.

Details required under Regulation 30 of SEBI LODR, for Bonus Issue are attached herewith as **Annexure II**.

3. Approved the Postal Ballot Notice (only through remote e-voting process).
4. Authorized Bonus Allotment Committee for all the matters relating to issue of Bonus Shares.
5. Appointed Ms. Preeti Yadav as the Company Secretary and Compliance Officer (KMP) of the Company with effect from 13th November, 2024. Details required under Regulation 30 of SEBI LODR are attached herewith as **Annexure III**.
6. Updated the Information of Key Managerial Personnel (KMP) for the purpose of determining Materiality as per SEBI (LODR) Regulations, 2015. Details required under Regulation 30 of SEBI LODR are attached herewith as **Annexure IV**.

GOVERNMENT RECOGNISED EXPORT HOUSE

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





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



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The meeting of the Board of Directors commenced at 3:30 p.m. and concluded at 4:45 p.m.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,
For Banco Products (India) Limited

Himali H Patel
Whole Time Director & CFO
DIN: 7081636
Encl : a/a



GOVERNMENT RECOGNISED EXPORT HOUSE

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CIN
L51100GJ1961PLC001039

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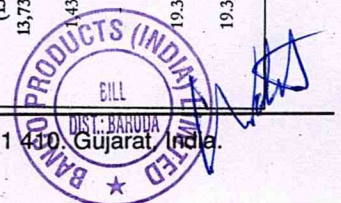
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BANCO PRODUCTS (INDIA) LTD
BIL, NEAR BHAILI RAILWAY STATION, PADRA ROAD, DISTRICT- VADODARA - 391410, PHONE : (0265) 2680220/1/2/3, FAX :- 2680433
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2024
WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

Sr No.	CONSOLIDATED				STANDALONE				Particulars		
	Quarter Ended		Six Months Ended		Quarter Ended		Six Months Ended				
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2023 (Unaudited)		Year Ended 31.03.2024 (Audited)	
1	88,881	79,732	71,791	1,45,931	2,74,215	27,808	25,202	23,682	53,070	50,287	99,178
	612	656	665	1,461	2,628	442	452	502	894	1,133	1,958
	1,686	209	308	1,895	3,773	574	98	503	574	7,736	14,236
	91,179	80,597	72,764	1,49,337	2,80,616	28,824	25,812	24,687	54,636	59,156	1,15,372
3	53,866	45,613	30,197	68,717	1,52,615	17,535	15,055	14,619	32,590	30,325	61,110
	(6,238)	1,437	11,310	20,324	7,597	(543)	464	(422)	(79)	194	(438)
	8,201	7,494	6,611	13,134	28,189	1,671	1,432	1,381	3,103	2,687	5,519
	603	703	581	1,105	2,136	13	203	9	216	19	128
	1,946	1,938	1,566	3,100	7,599	637	612	600	1,249	1,184	2,427
	13,092	12,561	12,092	23,297	46,210	4,446	4,293	4,399	8,739	8,273	16,891
	71,470	69,746	62,357	1,29,677	2,44,346	23,759	22,059	20,586	45,818	42,682	85,637
	19,709	10,851	10,407	19,660	36,270	5,065	3,753	4,101	8,818	16,474	29,735
5	19,709	10,851	10,407	19,660	36,270	5,065	3,753	4,101	8,818	16,474	29,735
7	19,709	10,851	10,407	19,660	36,270	5,065	3,753	4,101	8,818	16,474	29,735
8	4,002	3,044	3,042	6,149	10,382	1,288	975	1,059	2,263	2,425	4,337
	1,837	940	754	19	(1,252)	(17)	(1)	(35)	(18)	(62)	(125)
	13,870	6,867	6,611	13,492	27,140	3,794	2,779	3,077	6,573	14,111	25,523
10	(131)	1,617	169	1,105	2,221	-	-	-	-	-	(54)
	(131)	1,617	169	1,105	2,221	-	-	-	-	-	-
	13,739	8,484	6,780	14,597	29,317	3,794	2,779	3,077	6,573	14,111	25,523
12	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430
13	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430
14	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430
15	19,39	9,60	9,24	18,86	37,95	5,30	3,89	4,30	9,19	19,73	35,69
	19,39	9,60	9,24	18,86	37,95	5,30	3,89	4,30	9,19	19,73	35,69
	19,39	9,60	9,24	18,86	37,95	5,30	3,89	4,30	9,19	19,73	35,69

GOVERNMENT RECOGNISED EXPORT HOUSE

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



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 13.11.2024 and subsequently approved by the Board of Directors at its meeting held on 13.11.2024.
3. The Company is primarily engaged in Automobile Ancillary business and therefore there is only one reportable segment.
4. The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable with the figures of current period.
5. 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 :- 13.11.2024

For Banco Products (India) Limited


(Mehul K Patel)
Chairman



BANCO PRODUCTS (INDIA) LTD.

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BANCO PRODUCTS (INDIA) LIMITED (Rs.in Lakhs)
Unaudited Standalone Balance Sheet As at 30th September'2024

Particulars	As at	As at
	30th Sep 2024	31st Mar 2024
	(Unaudited)	(Audited)
ASSETS		
Non current assets		
Property, plant and equipment	14,608	14,491
Capital work-in-progress	1,002	811
Right of use of assets	749	753
Other intangible assets	103	52
Financial assets		
Investments	18,195	16,035
Other financial assets	215	226
Loans	-	-
Income tax assets (net of provision)	463	742
Other non current assets	830	790
	36,165	33,900
Current assets		
Inventories	28,079	26,128
Financial assets		
Investments	2,051	-
Trade receivables	22,818	20,163
Cash and cash equivalents	571	1,265
Balances with banks other than above	730	1,315
Other financial assets	188	85
Loans	-	1,410
Other current assets	2,069	1,244
	56,506	51,610
Total Assets	92,671	85,510
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,430	1,430
Other equity	79,366	72,793
Liabilities		
Non current liabilities		
Financial liabilities		
Provisions	895	860
Deferred tax liabilities (net)	423	441
Other non-current liabilities	21	21
	82,135	75,545
Current liabilities		
Financial liabilities		
Borrowings	394	464
Trade payables		
Due to micro and small enterprise	235	22
Due to others	8,780	8,313
Other financial liabilities	850	859
Other current liabilities	147	181
Provisions	130	126
	10,536	9,965
Total Equity & Liabilities	92,671	85,510

GOVERNMENT RECOGNISED EXPORT HOUSE

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



BANCO PRODUCTS (INDIA) LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2024 (Rs. in Lakhs)

PARTICULARS	Half Year Ended 30th Sept 2024 (Unaudited)		Half Year Ended 30th Sept 2023 (Unaudited)	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax		8,818		16,474
Adjustments for non cash items/items required to be disclosed separately				
Depreciation	1,250		1,184	
Interest and finance charges	216		19	
(Profit)/loss on sale of PPE	(7)		(6)	
Interest income	(90)		(385)	
Net (gain) / loss arising on Fair value measured at FVTPL	(51)		-	
Unrealised foreign exchange (gain)/loss	107		(40)	
Sundry balance write back	-		-	
Sundry balance write off	5		25	
Expected credit loss	8		-	
Dividend received	-		(7,056)	
		1,438		(6,259)
Operating profit before working capital changes		10,256		10,215
Adjustments for changes in working capital & provisions				
(Increase)/decrease in trade receivable	(2,749)		4,564	
(Increase)/decrease in inventories	(1,951)		3,109	
(Increase)/decrease in current financial assets	(159)		-	
(Increase)/decrease in other current assets	(823)		320	
(Increase)/decrease in financial assets	11		(82)	
(Increase)/decrease in other non current assets	(111)		-	
Increase/(decrease) in current liabilities	(36)		(271)	
Increase/(decrease) in other non-current liabilities	-		-	
Increase/(decrease) in financial liabilities	(6)		-	
Increase/(decrease) in trade payables	654		(1,153)	
Increase/(decrease) in provisions	40		33	
		(5,130)		6,520
Cash generated from operations		5,126		16,735
Income tax paid (net of refunds)	(1,984)		(2,238)	
		(1,984)		(2,238)
Net cash flow from operating activities		3,142		14,497
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of PPE & capital advances	(1,540)		(1,997)	
Purchase of Investment measured at FVTPL	(2,000)		-	
Sale of PPE	12		7	
Purchase of financial assets (BNCL Equity Share Capital)	(2,160)		-	
(Increase)/decrease in bank term deposit	582		(7,710)	
Loan to subsidiary	1,410		(300)	
Dividend received from subsidiaries	-		7,056	
Interest received	146		188	
		(3,550)		(2,756)
Net cash flow from investing activities		(408)		11,741
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	-		(10,013)	
Interest and finance charges paid	(216)		(19)	
Net cash flow from financing activities		(216)		(10,032)
Net cash inflow/(outflow) during the year		(624)		1,709
Cash and cash equivalents at the beginning of the year		802		551
Cash and cash equivalents at the end of the year		178		2,260

Note:-

- (a) Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS-7
(b) Cash and cash equivalents comprises of

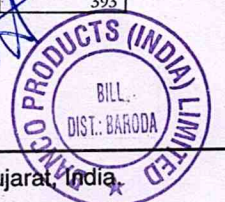
Particulars	(Rs. in Lakhs)	
	As at 30th Sept 2024	As at 30th Sept 2023
(i) Balances with banks in current accounts	565	2,256
(ii) Cash on hand	6	4
(iii) Term deposit with original maturity less than 3 months	-	-
	571	2,260
Less-Cash credit	(393)	-
Cash and cash equivalents as per cash flow statement	178	2,260

(c) Changes in liability arising from financing activities.

Particulars	1st April 2024	Cash Flow	Non Cash Changes	30th Sept 2024
Borrowing - current	463	(70)		393

GOVERNMENT RECOGNISED EXPORT HOUSE

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BANCO PRODUCTS (INDIA) LTD.

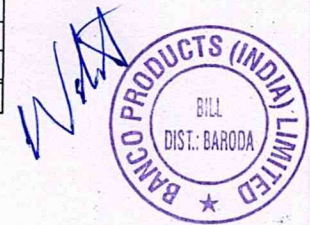
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(Rs in Lakhs)



ISO/TS 16949 : 2009
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BANCO PRODUCTS (INDIA) LIMITED
Unaudited Consolidated Balance Sheet As at 30th Septemeber'2024

Particulars	As at	As at
	30th Sep 2024	31st Mar 2024
	(Unaudited)	(Audited)
ASSETS		
Non current assets		
Property, plant and equipment	26,152	25,122
Capital work-in -progress	1,242	982
Right of use assets	18,273	19,964
Other intangible assets	287	319
Financial assets		
Other financial assets	413	276
Deferred tax assets	4,288	4,516
Income tax assets (net of provision)	-	-
Other non current assets	1,169	964
	51,824	52,143
Current assets		
Inventories	99,705	92,204
Financial assets		
Investments	3,078	-
Trade receivables	68,674	48,094
Cash and cash equivalents	1,169	1,680
Balances with banks other than above	3,740	4,666
Other financial assets	324	214
Other current assets	5,697	3,748
	1,82,387	1,50,606
Total Assets	2,34,211	2,02,749
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,430	1,430
Other equity	1,25,944	1,03,720
LIABILITIES		
Non Current Liabilities		
Financial liabilities		
Long term borrowing	2,678	3,552
Lease Liabilities	15,330	16,578
Provisions	1,221	1,171
Deferred tax liabilities	10,236	7,800
Income tax Liability (net of advance tax)	1,819	1,317
Other non current liabilities	27	26
	1,58,685	1,35,594
Current liabilities		
Financial liabilities		
Borrowings	20,720	18,605
Lease Liability	3,294	3,562
Trade payables		
Due to micro and small enterprise	264	38
Due to others	45,751	39,655
Other financial liabilities	2,515	2,696
Other current liabilities	2,814	2,442
Provisions	168	157
	75,526	67,155
Total Equity & Liabilities	2,34,211	2,02,749



GOVERNMENT RECOGNISED EXPORT HOUSE

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

PARTICULARS	Half Year Ended 30th Sept 2024 (Unaudited)		Half Year Ended 30th Sept 2023 (Unaudited)	
(A) CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax		30,560		19,660
Adjustments for non cash items/items required to be disclosed separately				
Depreciation	3,883		3,100	
Interest and finance charges paid	1,306		1,105	
(Profit)/loss on PPE	(11)		25	
Interest income	(208)		(393)	
Net (gain) / loss arising on Fair value measured at FVTPL	(78)		-	
Unrealised foreign exchange (gain)/loss	112		(41)	
Expected credit loss	(5)		38	
Sundry creditor write back/off	5		25	
Effect of exchange rate difference in translation	1,372		1,142	
		6,376		5,001
Operating profit before working capital changes		36,936		24,661
Adjustments for changes in working capital & provisions				
(Increase)/decrease in trade receivable	(20,600)		(9,287)	
(Increase)/decrease in inventories	(7,500)		23,214	
(Increase)/decrease in other current assets	(1,949)		439	
(Increase)/decrease in non current assets	(111)		(82)	
(Increase)/decrease in financial assets	(148)		-	
Increase/(decrease) in current liabilities	372		1,000	
Increase/(decrease) in financial liabilities	(183)		(591)	
Increase/(decrease) in trade payables	6,237		(8,574)	
Increase/(decrease) in provisions and other non current liability	61		45	
		(23,821)		6,164
Cash generated from operations		13,115		30,825
Income tax paid (net of refunds)	(6,544)		(4,705)	
		(6,544)		(4,705)
Net cash flow from operating activities		6,571		26,120
(B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of PPE & capital advances	(5,068)		(3,481)	
Purchase of Investment measured at FVTPL	(3,000)		-	
Sale of PPE/Investment Property	18		5	
(Increase)/decrease in bank balance term deposit	786		(8,970)	
Interest received	246		155	
		(7,018)		(12,291)
Net cash flow from investing activities		(447)		13,829
(C) CASH FLOW FROM FINANCING ACTIVITIES				
Dividend paid	-		(10,013)	
Short-term loan from banks (net)	2,222		2,865	
Interest and finance charges paid	(1,306)		(1,105)	
Long term borrowing (net)	(873)		(3,762)	
Net cash flow from financing activities		43		(12,015)
Net cash inflow/(outflow) during the year		(404)		1,814
Cash and cash equivalents at the beginning of the year		1,179		679
Cash and cash equivalents at the end of the year		775		2,493

Note:-

- (a) Cash flow statement has been prepared under the 'Indirect Method' as set out in Ind AS-7
(b) Cash and cash equivalents comprises of

	(Rs. in Lakhs)	
	As at 30th Sept 2024	As at 30th Sept 2023
(i) Balances with banks in current accounts	1,160	2,486
(ii) Cash on hand	9	7
(iii) Term deposit with original maturity less than 3 months	-	-
	1,169	2,493
Less: Cash credit	(394)	-
Cash and cash equivalents as per cash flow statement	775	2,493

(c) Changes in liability arising from financing activities.

	1st April, 2024	Cash Flow	Non Cash Changes	30th Sept 2024
Borrowing - non current	3,552	(874)	-	2,678
Borrowing - current	18,605	2,115	-	20,720



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 half year ended 30th September, 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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Nr. Inorbit Mall, Subhanpura,
Vadodara - 390 023, Gujarat

Offices
Vadodara, Ahmedabad, Rajkot



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Website : www.psca.in

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 Sharadkumar G Kothari
(Partner)



M. No. 168227

Date: 13/11/2024

Place: Vadodara

UDIN: 24168227 BKCBSF9209

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 half year ended 30th September, 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 Fabrik 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 of 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. 15,540.29 Lakhs as at 30th September 2024, total revenues of Rs. 5,812.09 Lakhs and Rs. 10,969.53 Lakhs for the quarter and half year ended 30th September 2024 respectively, total net profit after tax of Rs. 1,218.48 Lakhs and Rs. 2,035.94 Lakhs for the quarter and half year ended 30th September 2024 respectively, total comprehensive income of Rs. NIL for the quarter and half year ended 30th September 2024 and net cash inflow of Rs. 465.5 Lakhs for half year



ended 30th September 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. 1,29,838.80 Lakhs as at 30th September 2024, total revenues of Rs. 1,13,990.84 Lakhs, total net profit after tax of Rs. 15,920.03 Lakhs, other comprehensive income / (expense) of Rs. NIL for quarter ended 30th September 2024 and net cash outflow of Rs. 245.31 Lakhs for half year ended 30th September 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

Sharadkumar G Kothari



CA Sharadkumar G Kothari
(Partner)

M. No. 168227

Date: 13/11/2024

Place: Vadodara

UDIN: 24168227BKLBSE6665

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Sr. No.	Particulars	Description
1.	Whether bonus is out of free reserves created out of profits or share premium account	The bonus shares will be issued out of securities premium account and General reserves available as at March 31, 2024.
2.	Bonus ratio	1:1 i.e. 1 (One) new fully paid-up equity share of ₹ 2/- (Rupees Two Only) each for every 1 (One) existing fully paid-up equity share of ₹ 2/- (Rupees Two Only) each, to the eligible equity shareholders of the Company as on record date.
3.	Details of share capital - pre and post bonus issue	Pre-bonus issue paid-up share capital as on date: 7,15,18,650 equity shares of Rs. 2 each aggregating Rs. 14.30 Crore. Post-bonus issue paid-up share capital: 14,30,37,300 equity shares of Rs. 2 each aggregating Rs. 28.61 Crore.
4.	Free reserves and / or share premium required for implementing the bonus issue	a. Securities Premium – Rs. 12.00 crore b. General Reserve – Rs. 2.3 crore
5.	Free reserves and / or share premium available for capitalization and the date as on which such balance is available	As on March 31, 2024 (as per latest audited balance sheet): a. Securities Premium – Rs. 12.00 crore b. General Reserve – Rs. 122.17 crore c. Retained earnings – Rs. 595.05 crore
6.	Whether the aforesaid figures are audited	Yes, the figures at Point (5) above are audited.
7.	Estimated date by which such bonus shares would be credited/dispatched;	On or before January 12, 2025.



The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 –

Sr. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2.	Date of Appointment	The Appointment will be effective from 13 th November, 2024
3.	Brief Profile in case of Appointment	Ms. Preeti Yadav is a Company Secretary by Profession and a Gold Medalist in Master of Laws (L.L.M). She has experience of more than 3 years in Corporate, Secretarial and Legal Compliances, Corporate Governance compliance and reporting for listed and unlisted companies. She has diverse experience in compliance management relating to the Companies Act, 2013, SEBI Act, 1992 and FEMA Act, 1999 and various Rules and Regulations framed thereunder. Her ICSI membership no. is ACS 71781.
4.	Disclosure of relationships between Directors	Not Applicable



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ISO/TS 16949 : 2009
Cert. No. 20000295 TS09
Annexure-IV

The revised contact details of Key Managerial Personnel (KMP) authorised for the purpose of determining materiality of an event or information and/or for making disclosure to the Stock Exchange, pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, with effect from 13th November, 2024 are as under:

Name	Designation	Contact Details
Mr. Sharan M. Patel	Whole Time Director	Address: - Banco Products (India) Limited, Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara-391410. Phone No:0265-2318345 Email id: smpatel@bancoradiator.com
Mrs. Himali H. Patel	Whole Time Director and CFO	Address: - Banco Products (India) Limited, Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara-391410. Phone No:0265-2318155 Email id: taxation@bancoindia.com
Ms. Preeti Yadav	Company Secretary	Address: - Banco Products (India) Limited, Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara-391410. Phone No: 0265-2318226 Email id: sec@bancoindia.com



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