



CIN
L51100GJ1961PLC001039

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

REF: BPIL:SD:BSE : 2014

Date : 23.05.2014

To,
Shri S.Subramanian
DCS – CRD,
The Bombay Stock Exchange Ltd.
Rotunda, 1st Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai. 400 001.

To, ✓
National Stock Exchange of India Ltd
Regd Office": "Exchange Plaza"
Bandra Kurla Complex,
Bandra (East,
Mumbai – 400 051

Dear Sirs,

Sub: Outcome of Board Meeting.

With reference to above, we would like to inform you that the meeting of the Board of Directors of the Company was held on 23.05.2014 and inter alia decided the following :

1. Approved the Audited Financial Results for the year ended 31.03.2014 (Copy enclosed herewith.).
2. The Board of Directors has decided to recommend Final dividend @ 15% i.e. Rs. 00.30 (Thirty Paise) Per Equity Share on Face value of Rs. 2/- each , in addition to the Interim Dividend of 85% i.e. Rs.1.70 Per Equity Share of Face Value of Rs. 2/- each, for the Financial Year ended on 31.03.2014 (Total 100% i.e. Rs.2/- per Equity for the Financial Year ended on 31.03.2014) subject to approval by Shareholders in its forthcoming Annual General Meeting for the Financial Year ended on 31.03.2014 . The details of Book Closure , in this regards, shall be intimated in due course of time.

Kindly take note of the above on your record.

Thanking you.

Yours faithfully,
For Banco Products (India) Limited

Director

Encl:a/a



GOVERNMENT RECOGNISED EXPORT HOUSE

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BANCO PRODUCTS (INDIA) LTD
BIL, NEAR BHAILI RAILWAY STATION, PADRA ROAD, DISTRICT:- VARODA - 391410, PHONE : (0265) 2680220/1/2/3, FAX :- (0265) 2680433
AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31.03.2014
WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

CONSOLIDATED										STANDALONE						(Rs in Lacs)
Quarter Ended				Sr No.	Particulars	Previous Year Ended		Year Ended		Quarter Ended		Year Ended		Previous Year Ended		
31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)			31.03.2013 (Audited)	31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)	31.03.2014 (Audited)
27,664	25,975	24,286	1,14,395	1	Income from Operations	1,00,852		11,634	9,891	11,368	43,777					
-	-	-	-		(a) Net sales /income from operations (Net of excise duty)	-		-	-	-	-					
504	419	289	1,782		(b) Other operating Income (Net)	1,562		305	209	108	794					
28,168	26,394	24,575	1,16,177	2	Total Income from Operations	1,02,414		11,939	10,100	11,476	44,571					
17,514	12,072	15,212	60,281		Expenses	56,718		6,719	5,416	6,802	26,270					
-	-	-	-		(a) Cost of Materials Consumed	-		-	-	-	-					
(2,443)	(66)	(2,135)	(1,935)		(b) Purchase of Stock-in-Trade	(3,163)		(135)	103	(100)	(554)					
3,936	4,151	3,732	15,753		(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	13,775		579	672	666	2,488					
789	820	721	3,237		(d) Employee Benefits Expenses	2,889		392	430	394	1,652					
5,792	6,775	5,725	25,597		(e) Depreciation and Amortization Expenses	23,176		1,720	2,220	2,363	9,738					
25,588	23,752	23,255	1,02,934		(f) Other Expenses	93,395		9,275	8,842	10,125	39,516					
2,580	2,642	1,321	13,244	3	Total Expenses	9,019		2,664	1,258	1,351	5,055					
(0)	444	179	860		Profit / (Loss) from operations before other income, finance costs and exceptional items	884		956	374	154	960					
2,580	3,086	1,500	14,104	4	Other Income	9,903		3,620	1,632	1,505	6,015					
781	384	371	1,934		Profit / (Loss) from ordinary activities before finance costs and exceptional items	1,647		676	331	248	1,180					
1,798	2,702	1,130	12,170	5	Finance Cost	8,256		2,945	1,301	1,257	4,835					
-	-	-	-		Profit / (Loss) from ordinary activities after finance costs but before exceptional items	-		-	-	-	-					
1,798	2,702	1,130	12,170	6	Exceptional items	8,256		-	-	-	-					
864	427	493	3,188	7	Profit / (Loss) from Ordinary Activities before tax	2,126		2,945	1,301	1,257	4,835					
935	2,274	635	8,982	8	Tax Expenses	6,130		664	136	294	1,350					
-	-	-	-		Net Profit / (Loss) from ordinary activities after tax	-		2,281	1,166	963	3,485					
935	2,274	635	8,982	9	Extraordinary items	6,130		2,281	1,166	963	3,485					
-	-	-	-		Net Profit / (Loss) for the Period	-		-	-	-	-					
-	-	-	-		Share of profit / (loss) of associates	-		-	-	-	-					
-	-	-	-		Minority Interest	-		-	-	-	-					
935	2,274	635	8,982	10	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	6,130		2,281	1,166	963	3,485					
1,430	1,430	1,430	1,430		/(loss) of associates	1,430		1,430	1,430	1,430	1,430					
-	-	-	57,387	11	Paid-up Equity Share Capital	45,762		-	-	-	32,183					
1.31	3.18	0.89	12.56	12	Reserves excluding Revaluation Reserve	8.57		3.19	1.63	1.35	4.87					
1.31	3.18	0.89	12.56		i Earning per share (before exceptional items)	8.57		3.19	1.63	1.35	4.87					
1.31	3.18	0.89	12.56		(of Rs. 2 /- each) (not annualised):	8.57		3.19	1.63	1.35	4.87					
1.31	3.18	0.89	12.56		(a) Basic	8.57		3.19	1.63	1.35	4.87					
1.31	3.18	0.89	12.56		(b) Diluted	8.57		3.19	1.63	1.35	4.87					
1.31	3.18	0.89	12.56	13	ii Earning per share (after exceptional items)	8.57		3.19	1.63	1.35	4.87					
1.31	3.18	0.89	12.56		(a) Basic	8.57		3.19	1.63	1.35	4.87					
1.31	3.18	0.89	12.56		(b) Diluted	8.57		3.19	1.63	1.35	4.87					



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CONSOLIDATED					STANDALONE				
Quarter Ended			Period Ended		Quarter Ended		Period Ended		Previous Year Ended
31.03.2014	31.12.2013	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2014	31.03.2013	31.03.2013
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Particulars									
Sr No									
Particulars of SHAREHOLDING									
1 Public shareholding									
- Number of shares									
- Percentage of shareholding									
2 Promoters and Promoters Group Shareholding									
(a) Pledged / Encumbered									
- Number of shares									
- Percentage of shareholding (as a % of the total shareholding of promoter and promotor group)									
- Percentage of shareholding (as a % of the total share capital of the Company)									
(b) Non - Encumbered									
- Number of shares									
- Percentage of shareholding (as a % of the total shareholding of promoter and promotor group)									
- Percentage of shareholding (as a % of the total share capital of the Company)									
48,549,992	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992	48,549,992
100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
67.88	67.88	67.88	67.88	67.88	67.88	67.88	67.88	67.88	67.88



Investor Complaints		3 Months ended (31.03.2014)	
Particulars			
Pending at the beginning of the quarter			
Received during the quarter			
Disposed of during the quarter			
Remaining unresolved at the end of quarter			

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Standalone Statement of Assets and Liabilities

(Rs in Lacs)

	Particulars	As at 31.03.2014	As at 31.03.2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	37,600	32,245
	Sub-total - Shareholders' funds	39,030	33,675
4	Non-current liabilities		
	(a) Long-term borrowings	2,168	3,875
	(b) Deferred tax liabilities (net)	949	1,034
	(c) Long-term provisions	154	145
	Sub-total - Non-current liabilities	3,271	5,054
5	Current liabilities		
	(a) Short-term borrowings	7,034	9,698
	(b) Trade payables	3,720	2,778
	(c) Other current liabilities	3,619	3,328
	(d) Short-term provisions	312	1,541
	Sub-total - Current liabilities	14,685	17,345
	TOTAL EQUITY AND LIABILITIES	56,986	56,074
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	13,095	12,834
	(b) Non-current investments	19,783	18,065
	(c) Long-term loans and advances	4,311	4,984
	Sub-total - Non-current assets	37,189	35,883
2	Current assets		
	(a) Current investments	33	85
	(b) Inventories	7,577	9,228
	(c) Trade receivables	9,319	9,046
	(d) Cash and cash equivalents	631	201
	(e) Short-term loans and advances	2,237	1,631
	Sub-total - Current assets	19,797	20,191
	TOTAL ASSETS	56,986	56,074



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Consolidated Statement of Assets and Liabilities

(Rs in Lacs)

	Particulars	As at 31.03.2014	As at 31.03.2013
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	57,441	45,824
	Sub-total - Shareholders' funds	58,871	47,254
2	Non-current liabilities		
	(a) Long-term borrowings	2,833	5,181
	(b) Deferred tax liabilities (net)	2,422	2,362
	(c) Long-term provisions	240	225
	Sub-total - Non-current liabilities	5,495	7,768
3	Current liabilities		
	(a) Short-term borrowings	10,980	12,342
	(b) Trade payables	9,153	7,744
	(c) Other current liabilities	9,790	9,108
	(d) Short-term provisions	328	1,560
	Sub-total - Current liabilities	30,251	30,754
	TOTAL EQUITY AND LIABILITIES	94,617	85,776
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	25,584	24,112
	(b) Non-current investments	7,048	6,165
	(c) Deferred tax assets (net)	194	331
	(d) Long-term loans and advances	7,103	5,968
	Sub-total - Non-current assets	39,929	36,576
2	Current assets		
	(a) Current investments	33	85
	(b) Inventories	27,468	26,172
	(c) Trade receivables	21,351	19,317
	(d) Cash and cash equivalents	2,652	1,985
	(e) Short-term loans and advances	3,184	1,641
	Sub-total - Current assets	54,688	49,200
	TOTAL ASSETS	94,617	85,776

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Notes:

1. Previous periods figures are regrouped/ recast wherever necessary. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year
2. The Company is engaged in Automobile Ancillary business only and therefore reporting under AS-17 is not required.
3. The Board of Directors has decided to recommend Final dividend @ 15% i.e. Rs. 00.30 (Thirty Paise) Per Equity Share on Face value of Rs. 2/- each , in addition to the Interim Dividend of 85% i.e. Rs.1.70 Per Equity Share of Face Value of Rs. 2/- each, for the Financial Year ended on 31.03.2014 (Total 100% i.e. Rs.2/- per Equity for the Financial Year ended on 31.03.2014) subject to approval by Shareholders in its forthcoming Annual General Meeting for the Financial Year ended on 31.03.2014 . The details of Book Closure , in this regards, shall be intimated in due course of time.
4. The Consolidated accounts have been prepared in due compliance of applicable Accounting Standards as per Companies Accounting Standard Rules, 2006.
5. The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at their respective meetings held on 23.05.2014.
6. The Company did not receive any complaint during the Quarter ended on 31.03.2014 and accordingly there is no complaint pending as on 31.03.2014.

Place : Bil
Date : 23.05.2014



For and on behalf of the Board,

Mehul K. Patel
Mehul K. Patel
Vice- Chairman & Managing Director