BANCO PRODUCTS (INDIA) LTD.

CIN
L51100GJ1961PLC001039

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:BM:SD:2015
Date : 25.05.2015

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 the Board Meeting held on 25.05.2015.

With reference to above subject, the Meeting of the Board of Directors of the Company was held on 25.05.2015 and inter alia decided / approved the following:

1. The Board approved the Audited Financial Results for the financial year ended on 31.03.2015 (Copy enclosed herewith);

2. The Board has decided to recommend Final Dividend @ 125% i.e. Rs. 2.50 per Equity Shares of Rs. 2/- each, in addition to Interim Dividend of 25% i.e. Rs. 00.50 per Equity Shares of Rs. 2/- each, for the financial year ended on 31.03.2015 (total 150% i.e. Rs. 3.00 per Equity Shares of Rs. 2/- each) subject to approval by the shareholders in its forth coming Annual General Meeting for the financial year ended on 31.03.2015. The details of Book Closure, in this regards, shall be intimated in due course of time;

3. Noting of continuation of Shri Mehul K. Patel as a Non-Executive Chairman of the Company with effect from 1st April, 2015; and

4. The Board approved / ratified Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code") pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 effective from 15th May, 2015 (Copy enclosed herewith).

Kindly take note of the above and acknowledge the receipt.

Thanking you.
Yours faithfully,
For Banco Products (India) Limited

Director

BANCO PRODUCTS (INDIA) LIMITED
BIL
DIST. BARODA

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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
AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED ON 31.03.2015
WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

(Rs in Lacs)

CONSOLIDATED					Sr No.	Particulars	STANDALONE				
Quarter Ended			Year Ended	Previous Year Ended			Quarter Ended			Year Ended	Previous Year Ended
31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
					1	Income from Operations					
24,642	23,964	27,664	1,11,156	1,14,395		(a) Net sales /income from operations (Net of excise duty)	10,281	9,403	11,634	41,037	43,716
-	-	-	-	-							
427	412	504	1,720	1,782		(b) Other operating Income (Net)	263	236	305	974	1,006
25,069	24,376	28,168	1,12,876	1,16,177		Total Income from Operations	10,544	9,639	11,939	42,011	44,722
					2	Expenses					
12,931	12,262	17,514	60,922	60,281		(a) Cost of Materials Consumed	5,960	6,093	6,719	24,306	24,428
-	-	-	-	-		(b) Purchase of Stock-in-Trade	-	-	-	-	-
1,476	305	(2,443)	338	(1,935)		(c) Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	192	(407)	(135)	(524)	441
3,939	3,930	3,936	16,200	15,753		(d) Employee Benefits Expenses	789	689	579	2,933	2,570
946	818	789	3,383	3,237		(e) Depreciation and Amortization Expenses	488	398	392	1,646	1,652
6,488	5,715	5,792	25,625	25,597		(f) Other Expenses	2,745	2,144	1,720	9,291	9,286
25,780	23,030	25,588	1,06,468	1,02,934		Total Expenses	10,174	8,917	9,275	37,652	38,377
(711)	1,346	2,580	6,408	13,244	3	Profit / (Loss) from operations before other income, finance costs and exceptional items	370	722	2,664	4,359	6,345
841	388	(0)	5,714	860	4	Other Income	270	540	956	1,558	3,367
130	1,734	2,580	12,122	14,104	5	Profit / (Loss) from ordinary activities before finance costs and exceptional items	640	1,262	3,620	5,917	9,712
119	193	781	838	1,934	6	Finance Cost	47	122	676	568	1,422
11	1,541	1,799	11,284	12,170	7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items	593	1,140	2,944	5,349	8,290
-	-	-	-	-	8	Exceptional items	-	-	-	-	-
11	1,541	1,799	11,284	12,170	9	Profit / (Loss) from Ordinary Activities before tax	593	1,140	2,944	5,349	8,290
270	372	864	2,519	3,188	10	Tax Expenses	188	238	663	1,181	1,649
(259)	1,169	935	8,765	8,982	11	Net Profit / (Loss) from ordinary activities after tax	406	902	2,281	4,168	6,641
-	-	-	-	-	12	Extraordinary items	-	-	-	-	-
(259)	1,169	935	8,765	8,982	13	Net Profit / (Loss) for the Period	406	902	2,281	4,168	6,641
-	-	-	-	-	14	Share of profit / (loss) of associates	-	-	-	-	-
-	-	-	-	-	15	Minority Interest	-	-	-	-	-
(259)	1,169	935	8,765	8,982	16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	406	902	2,281	4,168	6,641
1,430	1,430	1,430	1,430	1,430	17	Paid-up Equity Share Capital	1,430	1,430	1,430	1,430	1,430
-	-	-	60,491	57,387	18	Reserves excluding Revaluation Reserve	-	-	-	39,419	37,546
					19	i Earning per share (before exceptional items) (of Rs. 2 /- each) (not annualised):					
(0.36)	1.63	1.31	12.26	12.56		(a) Basic	0.57	1.26	3.19	5.83	9.29
(0.36)	1.63	1.31	12.26	12.56		(b) Diluted	0.57	1.26	3.19	5.83	9.29
					19	ii Earning per share (after exceptional items)					
(0.36)	1.63	1.31	12.26	12.56		(a) Basic	0.57	1.26	3.19	5.83	9.29
(0.36)	1.63	1.31	12.26	12.56		(b) Diluted	0.57	1.26	3.19	5.83	9.29

BANCO PRODUCTS (INDIA) LIMITED
BIL
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GOVERNMENT RECOGNISED EXPORT HOUSE

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CONSOLIDATED					Sr No	Particulars	STANDALONE				
Quarter Ended			Period Ended	Previous Year Ended			Quarter Ended			Period Ended	Previous Year Ended
31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014			31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
					A	PARTICULARS OF SHAREHOLDING					
					1	Public shareholding					
2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658		- Number of shares	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658	2,29,68,658
32.12	32.12	32.12	32.12	32.12		- Percentage of shareholding	32.12	32.12	32.12	32.12	32.12
					2	Promoters and Promoters Group Shareholding					
						(a) Pledged / Encumbered					
						- Number of shares					
						- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)					
						- Percentage of shareholding (as a % of the total share capital of of the Company)					
						(b) Non - Encumbered					
4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992		- Number of shares	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992	4,85,49,992
100.00	100.00	100.00	100.00	100.00		- Percentage of shareholding (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
67.88	67.88	67.88	67.88	67.88		- Percentage of shareholding (as a % of the total share capital of of the Company)	67.88	67.88	67.88	67.88	67.88

B	Investor Complaints-3 Months ended (31.03.2015)	
	Particulars	
	Pending at the begining of the quarter	-
	Received during the quarter	1
	Disposed off during the quarter	1
	Remaining unresolved at the end of quarter	-

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BANCO PRODUCTS (INDIA) LTD

Standalone Statement of Assets and Liabilities (Rs in Lacs)

	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	39,472	37,600
	Sub-total - Shareholders' funds	40,902	39,030
4	Non-current liabilities		
	(a) Long-term borrowings	432	2,168
	(b) Deferred tax liabilities (net)	989	949
	(c) Long-term provisions	267	154
	Sub-total - Non-current liabilities	1,688	3,271
5	Current liabilities		
	(a) Short-term borrowings	42	7,034
	(b) Trade payables	2,295	3,615
	(c) Other current liabilities	3,274	3,623
	(d) Short-term provisions	1,967	312
	Sub-total - Current liabilities	7,578	14,584
	TOTAL EQUITY AND LIBILITIES	50,168	56,885
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	12,646	13,095
	(b) Non-current investments	17,124	19,783
	(c) Long-term loans and advances	642	4,311
	Sub-total - Non-current assets	30,412	37,189
2	Current assets		
	(a) Current investments	37	33
	(b) Inventories	7,947	7,577
	(c) Trade receivables	7,437	9,214
	(d) Cash and cash equivalents	2,750	629
	(e) Short-term loans and advances	1,473	2,090
	(f) Other current assets	112	153
	Sub-total - Current assets	19,756	19,696
	TOTAL ASSETS	50,168	56,885

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BANCO PRODUCTS (INDIA) LTD

Consolidated Statement of Assets and Liabilities (Rs in Lacs)

	Particulars	As at 31.03.2015 (Audited)	As at 31.03.2014 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	60,545	57,441
	Sub-total - Shareholders' funds	61,975	58,871
2	Non-current liabilities		
	(a) Long-term borrowings	778	2,833
	(b) Deferred tax liabilities (net)	2,295	2,422
	(c) Long-term provisions	387	240
	Sub-total - Non-current liabilities	3,460	5,495
3	Current liabilities		
	(a) Short-term borrowings	956	10,980
	(b) Trade payables	6,514	9,153
	(c) Other current liabilities	7,311	9,794
	(d) Short-term provisions	1,977	328
	Sub-total - Current liabilities	16,758	30,255
	TOTAL EQUITY AND LIBILITIES	82,193	94,621
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets	23,721	25,584
	(b) Non-current investments	26	7,048
	(c) Deferred tax assets (net)	295	194
	(d) Long-term loans and advances	3,201	7,090
	Sub-total - Non-current assets	27,243	39,916
2	Current assets		
	(a) Current investments	37	33
	(b) Inventories	25,587	27,468
	(c) Trade receivables	17,558	21,352
	(d) Cash and cash equivalents	6,300	2,655
	(e) Short-term loans and advances	5,468	3,197
	Sub-total - Current assets	54,950	54,705
	TOTAL ASSETS	82,193	94,621

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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 unaudited 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 Consolidated Accounts have been prepared in due compliance of applicable Accounting Standards as per Companies Accounting Standard Rules, 2006 (as amended) read with rule 7 of the Companies (Accounts) Rules, 2014.

4. The Board of Directors has decided to recommend final dividend @ 125% (i.e. Rs. 2.50 per Equity Shares of Rs. 2.00 each), in addition to the interim dividend of 25% (i.e. Rs. 00.50 per Equity Shares of Rs. 2.00 each), for the financial year ended on 31.03.2015 (total 150% i.e. Rs. 3.00 per Equity Shares of Rs. 2.00 each) subject to approval by the shareholders in its forth coming Annual General Meeting for the financial year ended on 31.03.2015. The details of Book Closure, in this regards, shall be intimated in due course of time.

5. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 25.05.2015.

6. The Company has received and resolved one Investor complaint during the quarter ended on 31.03.2015 and accordingly there is no compliant pending as on 31.03.2015.

7. The company has revised the depreciation rates based on the useful life of its various fixed assets as prescribed in Part-C of Schedule II to the Companies Act, 2013. As a result, depreciation for the year ended 31st March, 2015 is higher by Rs. 220 lacs. Similarly, in case of fixed assets whose useful life has already been completed as on 1st April, 2014, the carrying value (net of residual value) of those fixed assets amounting to Rs. 43.12 (net of deferred tax Rs. 22.21 lacs) have been debited to the opening balance of General Reserve.

Place : Bil
Date : 25.05.2015

BANCO PRODUCTS (INDIA) LIMITED
BIL
DIST. BARODA.

For and on behalf of the Board,

Mehul K. Patel
Chairman

BANCO PRODUCTS (INDIA) LIMITED

CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

PREAMBLE:

The Board of Directors ("the Board") of Banco Products (India) Limited ("the Company") has adopted the following Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("the Code") as required under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereof.

OBJECTIVE:

The Company endeavours to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent the misuse of such information. This code is framed as per the requirement of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code shall be applicable upon approval / ratification by the Board of the Company with effect from 15th May, 2015.

Any subsequent modification(s) and / or amendment(s) brought about by SEBI in Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as applicable shall automatically apply to this Code.

The Company has policy to preserve the confidentiality of Unpublished Price Sensitive Information and to prevent misuse of such information.

PRINCIPLES OF FAIR DISCLOSURE FOR THE PURPOSES OF CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION:

This Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the securities of the Company. To achieve this objective, the members of the Board of Directors shall adhere to the following principles in letter as well as in spirit:

i. The Company will promptly make public disclosure of Unpublished Price Sensitive information as soon as the information or the decisions are validated by the Board and simultaneously upload such information on Company's official website in order to make such information generally available to Investors and Members of the Company.
ii. The Company will disclose Unpublished Price Sensitive information to the Stock Exchanges and on its official website to avoid selective disclosure.
iii. Unless otherwise resolved by the Board of Directors, the Chairman and/or Director and/or Company Secretary is designated as the Chief Investor Relations Officer to take all required action for dissemination of information and disclosure of Unpublished Price Sensitive Information indiscriminately.
iv. In the event of inadvertent selective disclosure of Unpublished Price Sensitive Information, the Company will take prompt action to ensure such information is generally available.

BANCO PRODUCTS (INDIA) LIMITED BIL DIST. BARODA

v. The Company shall provide appropriate assistance and fair response to regulatory authorities for verification of news reports or market rumours.

vi. The Board shall further ensure that the information shared with analysts and research personnel is not Unpublished Price Sensitive Information.

vii. The Company shall take reasonable steps, to make generally available, any discussion on Unpublished Price Sensitive Information at the meeting of Analyst or Investors Relations through the official website to ensure official confirmation and indiscriminate disclosure.

viii. Unpublished Price Sensitive Information shall be handled on a "Need to Know" basis.

For Banco Products (India) Limited

Sd/-
Chairman

BANCO PRODUCTS (INDIA) LIMITED
DIST. BARODA