



BSL/SEC/2025-26/28

6th August, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001
(Maharashtra)
Scrip Code: 503722

National Stock Exchange of India Ltd
Exchange Plaza Bandra–Kurla,
Bandra (East), Mumbai–400051
(Maharashtra)
Symbol: BANSWRAS

Subject: Outcome of the Board Meeting held on 6th August, 2025, pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

Dear Sir / Madam,

The Board of Directors of the Company at their Meeting held on **Wednesday, 6th August, 2025** at the Corporate Office of the Company at 4th Floor, Gopal Bhawan, 199 Princess Street, Mumbai – 400 002 which commenced at 3:15 PM and concluded at 4:30 PM inter alia transacted the following business:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30th June, 2025 along-with Limited Review Report of Statutory Auditors of the Company (same are enclosed herewith as “**Annexure A**”).
2. Change in designation of Mr. Ravindrakumar Toshniwal (DIN: 00106789) from Managing Director to Vice – Chairman effective from 7th August, 2025, and he shall be liable to retire by rotation. All other terms and conditions of his appointment and remuneration as approved by the Shareholders at the Annual General Meeting of the Company held on 5th August, 2023 and 6th August, 2024 shall remain unchanged.

Details required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and in terms of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are provided in “**Annexure B**”

3. Change in designation of Mr. Shaleen Toshniwal (DIN: 00246432) from Joint Managing Director to Managing Director effective from 7th August, 2025, and he shall not be liable to retire by rotation. All other terms and conditions of his appointment and remuneration as approved by the Shareholders at the Annual General Meeting of the Company held on 5th August, 2023 and 6th August, 2024 shall remain unchanged.

BANSWARA SYNTEX LIMITED

CORPORATE OFFICE

5th Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002
Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586
Email : info@banswarasyntex.com

REGISTERED OFFICE & MILLS

Industrial Area, Dahod Road, Banswara – 327001 (Rajasthan)
Tel : + 91 2962 240690-93, 257679-68 | Fax : + 91 2962 240692
Email : secretarial@banswarasyntex.com



Details required under Regulation 30(6) read with Para A (7) of Part A of Schedule III of the Listing Regulations and in terms of SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November 2024 are provided in “**Annexure B**”

4. Approved the Postal Ballot Notice to seek approval of the shareholders for Re-designation of Mr. Ravindrakumar Toshniwal, (DIN: 00106789) as Vice – Chairman and for Re-designation of Mr. Shaleen Toshniwal (DIN: 00246432) as Managing Director effective from 7th August, 2025.

Postal Ballot Notice shall be sent to the shareholders in due course and the same shall be filed with the exchanges.

Furthermore, in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company’s Code of conduct for Prohibition of Insider Trading, the “Trading Window” for trading in the shares of the Company will be open from Saturday, 9th August, 2025 for the Directors and the Key Management Personnel / Designated Persons/ Connected Persons of the Company and their relatives.

You are requested to take the same on record.

Yours faithfully
For BANSWARA SYNTEX LIMITED

Ketan Kumar Dave
Company Secretary & Compliance Officer
ACS: 52309

Encl: As above

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Independent Auditor's Review Report on the unaudited Quarterly Standalone Financial Results of Banswara Syntex Limited ("the company") Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
Board of Directors of
Banswara Syntex Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Banswara Syntex Limited ('the Company') for the quarter ended 30 June 2025 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the 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 as amended, read with relevant rules issued thereunder 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. 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 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.
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 Companies Act, 2013 as amended and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matter

5. The figures for the three months ended 31 March 2025 as reported in the Statements of standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The published figures up to the end of the third quarter of the previous financial year had only been reviewed and not subjected to audit. Our Conclusion on the statement is not modified in respect of the above matter.

For K G Somani & Co LLP

Chartered Accountants

Firm Registration No: 006591N/N500377



(Amber Jaiswal)

Partner

Membership No: 550715

UDIN: 25550715 BMJ BXY 9994

Place: Mumbai

Date: 06th August 2025

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

Regd. Office : Industrial Area, Dahod Road, Banswara - 327001 (Rajasthan)

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Website : www.banswarasyntex.com, Email : secretarial@banswarasyntex.com

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Particulars	Rs. In Lakhs, except per share data			
	Quarter Ended		Year Ended	
	Unaudited 30-Jun-25	Audited 31-Mar-25	Unaudited 30-Jun-24	Audited 31-Mar-25
I. Revenue From Operations	30,581.04	33,951.33	27,104.72	1,29,169.62
II. Other Income	382.20	704.88	368.96	1,577.01
III Total Income (I+II)	30,963.24	34,656.21	27,473.68	1,30,746.63
Expenses :				
Cost of Materials Consumed	12,477.92	14,070.55	12,847.60	57,632.96
Purchases of traded goods	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	645.55	687.38	(2,237.51)	(3,177.02)
Employee Benefits Expenses	7,654.80	7,372.24	7,105.95	29,462.18
Finance Costs	1,076.11	1,131.98	809.85	3,959.29
Depreciation, Amortization & Impairment expenses	1,302.60	1,248.08	1,129.69	4,788.66
Power & Fuel	3,263.54	3,362.22	3,236.71	13,662.92
Others Expenses	4,729.15	6,015.01	4,445.86	21,444.94
IV. Total Expenses	31,149.67	33,887.46	27,338.15	1,27,773.93
V. Profit/(Loss) before exceptional item and tax (III-IV)	(186.43)	768.75	135.53	2,972.70
VI. Exceptional Items	-	-	-	-
VII. Profit/(Loss) before tax (V+VI)	(186.43)	768.75	135.53	2,972.70
VIII. Tax Expense :				
(1) Current Tax	-	311.86	32.97	756.60
(2) Deferred Tax	(45.11)	(55.97)	4.55	76.99
(3) Tax Adjustment of earlier years	-	-	-	-
IX. Profit after tax (VII-VIII)	(141.32)	512.86	98.01	2,139.11
Other Comprehensive Income				
A. Item that will not be reclassified to profit or loss				
(i) Remeasurement of defined benefit plan	-	687.28	23.00	758.28
(ii) Tax relating Remeasurement of defined benefit plan	-	(172.97)	(5.79)	(190.84)
B. Item that will be reclassified to profit or loss (net of tax)				
X. Total Other Comprehensive Income for the Period (net of tax)	-	514.31	17.21	567.44
XI. Total Comprehensive Income for the Period (IX+X)	(141.32)	1,027.17	115.22	2,706.55
XII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 5/- Per Share)	1,711.60	1,711.60	1,711.60	1,711.60
XIII. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)				54,124.32
XIV. Earnings per equity share (of Rs. 5/- each) (not annualised):				
from continuing operations				
(1) Basic	(0.41)	1.50	0.29	6.25
(2) Diluted	(0.41)	1.50	0.29	6.25
See accompanying notes to the financial results				



Notes

- 1 The above standalone audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 6 August 2025. The statutory auditors of the Company have reviewed the financial results for the quarter ended 30 June 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The standalone audited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 3 In line with the provisions of Ind AS 108- "Operating Segment" and on the basis of review of operations being carried out by the management of the Company, the operations of the Company fall within a single operational segment viz. Textiles; which is considered to be the only reportable segment by the management.
- 4 The figures of quarter ended 31 March 2025 is the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2024, which were subject to limited review by the statutory auditor.
- 5 The figures of the previous periods/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.



For and on behalf of Board of Directors
BANSWARA SYNTEX LIMITED

(RAVINDRAKUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

Place: Mumbai
Date: 06 August 2025

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of Banswara Syntex Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors
Banswara Syntex Limited.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Banswara Syntex Limited** ("the Parent") which includes its Subsidiary Company (the Parent and its subsidiary together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its joint venture for the quarter ended **30 June 2025** ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ("the Listing Regulation").
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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of 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.

We also performed procedures in accordance with the SEBI circular CIR/CFD/CMD1 /44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI Listing Regulations, to the extent applicable.



4. The Statement includes the results of the following entities:

Sr. No.	Name of the Company	Relation
1.	Tesca Textile & Seat Components (India) Private Limited	Joint Venture
2.	Banswara Brands Private Limited	Subsidiary Company

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the financial information/ results referred to in paragraph 6 & 7 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 Standard specified under section 133 of the Companies Act, 2013 as amended and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the financial statements of below subsidiary company, whose financial statements (before consolidation adjustment) reflect total revenues, net loss after tax and total comprehensive loss for the quarter ended on 30 June 2025 as given below, considered in the consolidated financial statements.

(Amount Rs. In Lakhs)

Sr. No.	Name of Subsidiary	For the Quarter ended 30 June 2025		
		Total Revenues	Net loss after tax	Total Comprehensive Loss
1	Banswara Brands Private Limited	29.22	49.92	49.92

These financial statements have been reviewed by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amount and disclosures included in respect of aforesaid subsidiary company, is based solely on the report of the other auditor and procedures performed by us as stated in paragraph 3 above.



7. The statement also includes joint venture share of net profit of Rs. 54.15 Lacs and total comprehensive income of Rs. 54.15 for the quarter ended 30th June 2025, as considered in the statement. These interim financial information/ financial results have been reviewed/certified by the management and our conclusion on the statement in so far as it relates to the amounts and disclosures included in respect of the Joint venture company, is based solely on the review by the management and the procedures performed by us as stated in Paragraph 3 above.
8. The figures for the three months ended 31 March 2025 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The published figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Our Conclusion on the statement is not modified in respect of the above matters.

For KG Somani & Co LLP
Chartered Accountants
Firm Registration No: 006591N/N500377




(Amber Jaiswal)

Partner

Membership No: 550715

UDIN: 2 5550715 BM J BX Z 6248

Place: Mumbai

Date: 06th August 2025

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2025

Particulars	Rs. In Lakhs, except per share data			
	Quarter Ended		Year Ended	
	Unaudited 30-Jun-25	Audited 31-Mar-25	Unaudited 30-Jun-24	Audited 31-Mar-25
I. Revenue From Operations	30,597.47	34,008.14	27,094.59	1,29,252.67
II. Other Income	381.20	704.13	368.83	1,573.84
III. Total Income (I+II)	30,978.67	34,712.27	27,463.42	1,30,826.51
Expenses :				
Cost of Materials Consumed	12,477.92	14,070.55	12,847.60	57,632.96
Purchases of traded goods	1.91	28.90	0.77	41.51
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	647.14	705.45	(2,251.85)	(3,167.96)
Employee Benefits Expenses	7,664.84	7,380.41	7,114.99	29,493.31
Finance Costs	1,076.11	1,131.99	809.85	3,959.31
Depreciation, Amortization & Impairment expenses	1,303.58	1,249.05	1,130.66	4,792.59
Power & Fuel	3,263.54	3,362.21	3,236.71	13,662.92
Other Expenses	4,779.80	5,917.01	4,494.49	21,477.55
IV. Total Expenses	31,214.84	33,845.57	27,383.22	1,27,892.19
V. Profit/(Loss) before exceptional item and tax (III-IV)	(236.17)	866.70	80.20	2,934.32
VI. Exceptional Items	-	-	-	-
VII. Share of Profit/(Loss) in Joint Venture	54.15	40.34	56.22	179.26
VIII. Profit/(Loss) before tax (V+VI+VII)	(182.02)	907.04	136.42	3,113.58
IX. Tax Expense :				
(1) Current Tax	-	311.86	32.97	756.60
(2) Deferred Tax	(45.11)	8.43	(9.03)	141.39
(3) Tax Adjustment of earlier years	-	-	-	-
X. Profit after tax (VIII-IX)	(136.91)	586.75	112.48	2,215.59
Other Comprehensive Income				
A. Item that will not be reclassified to profit or loss				
(i) Remeasurement of defined benefit plan	-	687.28	23.00	758.28
(ii) Tax relating Remeasurement of defined benefit plan	-	(172.98)	(5.79)	(190.84)
(iii) Share of other comprehensive income of Joint Venture accounted for using Equity Method	-	0.60	-	(3.92)
B. Item that will be reclassified to profit or loss (net of tax)				
XI. Total Other Comprehensive Income for the Period (net of tax)	-	514.90	17.21	563.52
XII. Total Comprehensive Income for the Period (X+XI)	(136.91)	1,101.65	129.69	2,779.11
XIII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 5/- Per Share)	1,711.60	1,711.60	1,711.60	1,711.60
XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)				54,225.85
XV. Earnings per equity share (of Rs. 5/- each) (not annualised):				
from continuing operations				
(1) Basic	(0.40)	1.71	0.33	6.47
(2) Diluted	(0.40)	1.71	0.33	6.47
See accompanying notes to the financial results				



- 1 The Consolidated unaudited financial results are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendments Rules, 2016, other Recognized Accounting Practices and Policies to the extent applicable and also in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- 2 The above Consolidated unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 06 August 2025. The statutory auditors of the Group have reviewed the financial results for the quarter ended 30 June 2025 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 3 The unaudited consolidated financial results of Banswara Syntex Limited ("Parent") includes the results of subsidiary Company "Banswara Brands Private Limited" and its share of net profit after tax and Other Comprehensive Income of its Joint Venture " Tesca Textiles and Seat Components (India) Private Limited".
- 4 In line with the provisions of Ind AS 108- "Operating Segment" and on the basis of review of operations being carried out by the management of the Group, the operations of the Group fall within a single operational segment viz. Textiles, which is considered to be the only reportable segment by the management.
- 6 The figures of quarter ended 31 March 2025 is the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2024, which were subject to limited review by the statutory auditor.
- 7 The figures of the previous periods/year have been regrouped/rearranged/reclassified, wherever considered necessary to correspond with the current period classification/disclosure.



For and on behalf of Board of Directors
BANSWARA SYNTEX LIMITED

(RAVINDRAKUMAR TOSHNIWAL)
Managing Director
DIN : 00106789

Place : Mumbai
Date : 06 August 2025

Particulars	Mr. Ravindrakumar Toshniwal (DIN:00106789)	Mr. Shaleen Toshniwal (DIN: 00246432)
Reason for change viz appointment, resignation, removal, death or otherwise	Change in designation of Mr. Ravindrakumar Toshniwal (DIN: 00106789) from Managing Director to Vice – Chairman w.e.f. 7 th August, 2025 and he shall be liable to retire by rotation.	Change in designation of Mr. Shaleen Toshniwal (DIN: 00246432) from Joint Managing Director to Managing Director w.e.f. 7 th August, 2025 and he shall not be liable to retire by rotation.
Date of appointment / re-appointment /cessation (as applicable)	Change in Designation shall be effective from 7 th August, 2025, subject to the approval of the Members.	Change in Designation shall be effective from 7 th August, 2025, subject to the approval of the Members.
Term of appointment	<p>The Members of the Company at the Annual General Meeting of the Company held on 5th August, 2023 and 6th August, 2024, had approved appointment and remuneration of Mr. Ravindrakumar Toshniwal (DIN: 00106789), as Managing Director of the Company for a period of three years from 1st January, 2024 to 31st December, 2026.</p> <p>Accordingly, the present term and remuneration of Mr. Ravindrakumar Toshniwal will continue till 31st December, 2026, subject to appointment being liable to retire by rotation.</p>	<p>The Members of the Company at the Annual General Meeting of the Company held on 5th August, 2023 and 6th August, 2024, had approved appointment and remuneration of Mr. Shaleen Toshniwal (DIN: 00246432), as Joint Managing Director of the Company for a period of three years from 1st January, 2024 to 31st December, 2026.</p> <p>Accordingly, the present term and remuneration of Mr. Shaleen Toshniwal will continue till 31st December, 2026, subject to appointment being not liable to retire by rotation.</p>
Brief Profile	Mr. Ravindrakumar Toshniwal, aged 62 years, is a B.Tech (Chem.) from IIT, Mumbai. He has completed OPM course of Harvard University, USA. He is having over 37 years’ experience in textile industry and is looking after overall activities of the Company.	Mr. Shaleen Toshniwal, aged 48 years, is a Bachelor in Business Management from Bentley College, USA and has over 21 years’ experience in the textile industry and is currently looking after Readymade Garment business, Thermal Power Plant operation and HR Strategy of the Company.

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Disclosure of relationship between directors	Mr. Shaleen Toshniwal – Brother Mr. Rakesh Mehra – Brother-in-law Mrs. Kavita Soni - Sister	Mr. Ravindrakumar Toshniwal - Brother Mr. Rakesh Mehra – Brother-in-law Mrs. Kavita Soni – Sister
Affirmation as required under BSE Circular No. LIST/COMP/14/2018-19 and the National Stock Exchange of India Limited Circular with ref.no. NSE/CML/2018/ 24, both dated June 20, 2018	Mr. Ravindra Kumar Toshniwal has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.	Mr. Shaleen Toshniwal has not been debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

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