



BSL/SEC/2024-25/76

29th January, 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001
(Maharashtra)

National Stock Exchange of India Ltd
Exchange Plaza Bandra-Kurla,
Bandra (East), Mumbai-400051
(Maharashtra)

Scrip Code: 503722

Symbol :BANSWRAS

Sub: Submission of Integrated Filing (Financial)

Dear Sir/ Ma'am,

Pursuant to Circular issued by SEBI dated December 31, 2024, read with circular issued by BSE Limited and National Stock Exchange of India Limited dated January 2, 2025, respectively, we are enclosing the Integrated Filing (Financial) for the third quarter and nine months ended December 31, 2024.

You are requested to kindly take the above information on your record

For BANSWARA SYNTEX LIMITED

Ketan Kumar Dave
Company Secretary & Compliance Officer

Enclosed as above

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

Independent Auditor's Limited 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

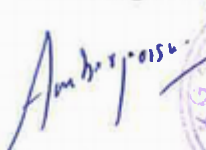
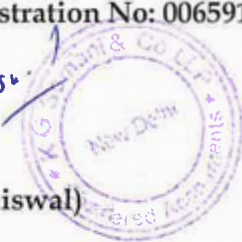
To
Board of Directors of
Banswara Syntex Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of **Banswara Syntex Limited** ("the Company") for the quarter and nine month ended **December 31, 2024** ("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 Act, 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.

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

(Amber Jaiswal)

Partner

Membership No: 550715

UDIN: 25550715BMJBUZ9554

Place: Mumbai

Date: January 29, 2025

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

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

Phone: 91-2962-240690,91-2962-257679-681 Fax: 91-2962-240692

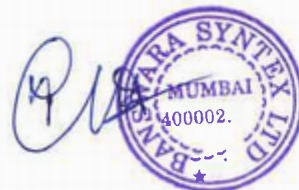
Corporate Office : 4-5th Floor, Gopal Bhawan,199, Princess Street, Mumbai-400002

Phone: +91 22 66336571-76 Fax:+91 22 22064486 / 66336586

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

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2024


Particulars	Rs. In Lakhs, except per share data					
	Quarter Ended			Period Ended		Year Ended
	Unaudited 31-Dec-24	Unaudited 30-Sep-24	Unaudited 31-Dec-23	Unaudited 31-Dec-24	Unaudited 31-Dec-23	Audited 31-Mar-24
I. Revenue From Operations	33,862.98	34,250.59	30,228.00	95,218.29	92,084.96	1,26,420.93
II. Other Income	238.74	264.43	356.44	872.13	920.47	1,792.36
III Total Income (I+II)	34,101.72	34,515.02	30,584.44	96,090.42	93,005.43	1,28,213.29
Expenses :						
Cost of Materials Consumed	15,018.86	15,695.94	12,906.10	43,562.40	38,893.91	52,444.51
Purchases of traded goods	-	-	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	(510.15)	(1,116.74)	758.89	(3,864.39)	660.94	3,153.55
Employee Benefits Expenses	7,239.10	7,744.89	6,650.92	22,089.94	20,510.43	28,235.74
Finance Costs	1,080.23	937.23	735.66	2,827.31	2,170.46	2,962.41
Depreciation, Amortization & Impairment expenses	1,210.75	1,200.14	1,082.93	3,540.58	3,207.43	4,334.69
Power & Fuel	3,485.33	3,578.67	3,310.76	10,300.71	11,389.94	14,779.75
Others Expenses	5,223.56	5,760.51	4,004.51	15,429.92	12,570.17	17,541.32
IV. Total Expenses	32,747.68	33,800.64	29,449.77	93,886.47	89,403.28	1,23,451.97
V. Profit/(Loss) before exceptional item and tax (III-IV)	1,354.04	714.38	1,134.67	2,203.95	3,602.15	4,761.32
VI. Exceptional Items	-	-	-	-	-	-
VII. Profit/(Loss) before tax (V+VI)	1,354.04	714.38	1,134.67	2,203.95	3,602.15	4,761.32
VIII. Tax Expense :						
(1) Current Tax	133.01	278.76	86.10	444.74	826.96	1,152.76
(2) Deferred Tax	204.76	(76.35)	209.23	132.96	99.42	83.42
(3) Tax Adjustment of earlier years	-	-	(15.47)	-	(16.78)	(0.03)
IX. Profit after tax (VII-VIII)	1,016.27	511.97	854.81	1,626.25	2,692.55	3,525.17
Other Comprehensive Income						
A. Item that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plan	24.00	24.00	55.24	71.00	175.00	88.87
(ii) Tax relating Remeasurement of defined benefit plan	(6.04)	(6.04)	(13.90)	(17.87)	(44.04)	(22.37)
B. Item that will be reclassified to profit or loss (net of tax)						
X. Total Other Comprehensive Income for the Period (net of tax)	17.96	17.96	41.34	53.13	130.96	66.50
XI. Total Comprehensive Income for the Period (IX+X)	1,034.23	529.93	896.15	1,679.38	2,823.51	3,591.67
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	1,711.60	1,711.60
XIII. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)						51,760.09
XIV. Earnings per equity share (of Rs. 5/- each) (not annualised):						
from continuing operations						
(1) Basic	2.97	1.50	2.50	4.75	7.87	10.30
(2) Diluted	2.97	1.50	2.50	4.75	7.87	10.30
See accompanying notes to the financial results						



Notes

- 1 The above standalone unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29 January 2025. The statutory auditors of the Company have reviewed the financial results for the quarter and period ended 31 December 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The standalone 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.
- 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 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: 29 January 2025

Independent Auditor's Limited 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 and nine month ended December 31, 2024 ("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 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.

6. Other Matters:

A. We did not review the interim financial information of the subsidiary company, Banswara Brands Private Limited, included in the statement, whose interim financial information/result (before consolidation adjustments) reflect total revenue of Rs 24.19 Lakhs & Rs 49.70 Lakhs for the quarter and nine month ended 31st December, 2024 respectively, total net loss after tax of Rs.45.36 Lakhs & Rs 135.78 Lakhs for the quarter and nine month ended 31st December, 2024 respectively, total comprehensive loss of Rs. 45.36 Lakhs & Rs 135.78 Lakhs for the quarter and nine month ended 31st December, 2024 respectively as considered in the statement. This unaudited interim financial information/result have not been reviewed by their auditors and have been approved & furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of aforesaid subsidiary company, is based solely on such unaudited interim financial information/result and the procedure performed by us as stated in Paragraph 3 above.

B. The statement also includes joint venture share of net profit after tax of Rs 42.65 Lakhs & Rs 138.92 Lakhs for the quarter and nine month ended 31st December, 2024 respectively and total comprehensive income of Rs 38.14 Lakhs & Rs 134.41 lakhs for the quarter and nine month ended 31st December, 2024

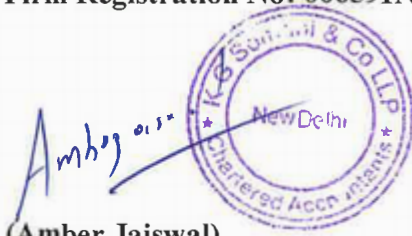


respectively, as considered in the statement This unaudited interim financial information/result have not been reviewed by their auditors and have been approved & furnished to us by the Management and our conclusion on the statement, in so far as it relates to the amount and disclosures included in respect of aforesaid joint venture company, is based solely on such unaudited interim financial information/result and the procedure performed by us as stated in Paragraph 3 above.

According to the information and explanation given to us by the management, these unaudited interim financial results/information of Subsidiary and Joint Venture Company are not material to the group.

Our conclusion on the Statement is not modified in respect of our reliance on the unaudited financial results/financial information certified by the Management.

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


(Amber Jaiswal)

Partner
Membership No: 550715
UDIN: 25550715BMJBVA1640

Place: Mumbai
Date: January 29, 2025

BANSWARA SYNTEX LIMITED

CIN:L24302RJ1976PLC001684

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

Phone: 91-2962-240690, 91-2962-257679-681 Fax: 91-2962-240692

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Phone: +91 22-66336571-76 Fax: +91 22-22064486 / 66336586

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


STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2024

Particulars	Rs. In Lakhs, except per share data					
	Quarter Ended			Period Ended		Year Ended
	Unaudited 31-Dec-24	Unaudited 30-Sep-24	Unaudited 31-Dec-23	Unaudited 31-Dec-24	Unaudited 31-Dec-23	Audited 31-Mar-24
I. Revenue From Operations	33,888.63	34,261.32	30,234.17	95,244.54	92,048.25	1,26,387.05
II. Other Income	237.22	263.65	356.27	869.70	917.91	1,788.39
III. Total Income (I+II)	34,125.85	34,524.97	30,590.44	96,114.24	92,966.16	1,28,175.44
Expenses :						
Cost of Materials Consumed	15,018.86	15,695.94	12,906.10	43,562.40	38,893.91	52,444.51
Purchases of traded goods	5.17	6.67	0.18	12.61	1.74	3.03
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress	(500.62)	(1,120.94)	766.88	(3,873.42)	626.83	3,114.37
Employee Benefits Expenses	7,245.86	7,752.05	6,675.26	22,112.90	20,566.27	28,300.99
Finance Costs	1,080.23	937.24	735.75	2,827.33	2,170.62	2,962.64
Depreciation, Amortization & Impairment expenses	1,211.74	1,201.14	1,083.78	3,543.53	3,210.19	4,338.40
Power & Fuel	3,485.32	3,578.67	3,310.76	10,300.71	11,389.94	14,779.75
Other Expenses	5,269.78	5,796.28	4,041.98	15,560.55	12,652.70	17,659.86
IV. Total Expenses	32,816.34	33,847.05	29,520.69	94,046.61	89,512.20	1,23,603.55
V. Profit/(Loss) before exceptional item and tax (III-IV)	1,309.51	677.92	1,069.75	2,067.63	3,453.96	4,571.89
VI. Exceptional Items	-	-	-	-	-	-
VII. Share of Profit/(Loss) in Joint Venture	42.65	40.05	29.38	138.92	126.21	171.37
VIII. Profit/(Loss) before tax (V+VI+VII)	1,352.16	717.97	1,099.13	2,206.55	3,580.17	4,743.26
IX. Tax Expense :						
(1) Current Tax	133.01	278.76	86.10	444.74	826.96	1,152.76
(2) Deferred Tax	204.76	(62.77)	192.81	132.96	63.42	36.41
(3) Tax Adjustment of earlier years	-	-	(15.47)	-	(16.78)	(0.03)
X. Profit after tax (VIII-IX)	1,014.39	501.98	835.69	1,628.85	2,706.57	3,554.12
Other Comprehensive Income						
A. Item that will not be reclassified to profit or loss						
(i) Remeasurement of defined benefit plan	24.00	24.00	55.24	71.00	175.00	88.87
(ii) Tax relating Remeasurement of defined benefit plan	(6.04)	(6.04)	(13.90)	(17.87)	(44.04)	(22.37)
(iii) Share of other comprehensive income of Joint Venture accounted for using Equity Method	(4.52)	-	-	(4.52)	-	0.15
B. Item that will be reclassified to profit or loss (net of tax)						
XI. Total Other Comprehensive Income for the Period (net of tax)	13.44	17.96	41.34	48.61	130.96	66.65
XII. Total Comprehensive Income for the Period (X+XI)	1,027.83	519.94	877.03	1,677.46	2,837.53	3,620.77
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	1,711.60	1,711.60
XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)						51,789.05
XV. Earnings per equity share (of Rs. 5/- each) (not annualised):						
from continuing operations						
(1) Basic	2.96	1.47	2.44	4.76	7.91	10.38
(2) Diluted	2.96	1.47	2.44	4.76	7.91	10.38
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 29 January 2025. The statutory auditors of the Group have reviewed the financial results for the quarter and period ended 31 December 2024 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 company "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.
- 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 : 29 January 2025

Banswara Syntex Limited

B. STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilisation of funds raised

Name of listed entity	Banswara Syntex Limited
Mode of Fund Raising	NA
Date of Raising Funds	NA
Amount Raised	NA
Report filed for Quarter ended	31 December 2024
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised if yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	No
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Not Applicable						

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.



Name of Signatory: Ketan Kumar Dave
Designation : Company Secretary & Compliance Office
Membership No : A52309

Banswara Syntex Limited

C.FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

S. No.	Particulars	in INR Crores
1	Loans / revolving facilities like cash credit from banks / financial institutions	
A	Total amount outstanding as on date	
	From Banks Term Loan	251.43
	From Banks Working Capital Loan	210.21
	From Share Holder's	17.29
B	Of the total amount outstanding, amount of default as on date	Nil
2	Unlisted debt securities i.e. NCDs and NCRPS	
A	Total amount outstanding as on date	Nil
B	Of the total amount outstanding, amount of default as on date	Nil
3	Total financial indebtedness of the listed entity including short-term and long-term debt	478.93

D.FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) : NOT APPLICABLE

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONGWITH ANNUAL AUDITED FINANCIAL RESULTS (Standalone and Consolidated separately) (applicable only for Annual Filing i.e., 4th quarter) : NOT APPLICABLE