

22.05.2017

To,
BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda
Building, P. J. Towers, Dalal Street, Fort,
Mumbai – 400 001

To,
National Stock Exchange of India Ltd.
Listing Department,
“Exchange Plaza”, C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

Stock Code (BSE) - 500039

Trading Symbol (NSE) - BANCOINDIA

Dear Sirs,

Sub: Outcome of the Board Meeting held on 22.05.2017.

With reference to above subject, the Meeting of the Board of Directors of the Company was held on 22.05.2017 and inter alia decided / approved the following:

1. The Board approved the Consolidated and Standalone Audited Financial Results for the financial year ended on 31.03.2017 (Copy enclosed herewith Auditors Report)

The reports of the Auditors is with unmodified opinion with respect to the Audited Financial results (Standalone and Consolidated) of the Company for the financial year ended on 31.03.2017.

2. The Board has decided to recommend Final Dividend @ 200% i.e. Rs.4/- per Equity Shares of Rs.2/- each, in addition to Interim Dividend of 250% i.e. Rs.5/- per Equity Shares of Rs. 2/- each, for the financial year ended on 31.03.2017 (total 450% i.e. Rs.9/- 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 31.03.2017. The details of Book Closure, in this regards, shall be intimated in due course of time; and

The Board Meeting started at 15: 30 hrs on that day and ended at 18:30 hrs. on the same day.

This is submitted for your records please.

Thanking you.

Yours faithfully,
For Banco Products (India) Limited

Director



GOVERNMENT RECOGNISED EXPORT HOUSE



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

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 31.03.2017
WEBSITE :- WWW.BANCOINDIA.COM, E-MAIL:- INVESTOR@BANCOINDIA.COM, CIN NO:- L51100GJ1961PLC001039

GOVERNMENT RECOGNISED EXPORT HOUSE

CONSOLIDATED					Sr No.	Particulars	(Rs in Lakhs) STANDALONE					
Quarter Ended			Year Ended	Previous Year Ended			Quarter Ended			Year Ended	Previous Year Ended	
31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016			31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016	
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	
31,297	25,986	30,279	1,33,915	1,24,564			1	Revenue from Operations				
556	559	478	2,204	1,642			(a)	Gross Sales	14,036	11,740	14,619	54,935
177	1,514	55	3,158	1,104	(b)	Other operating Income	365	395	309	1,533		
32,030	28,059	30,812	1,39,277	1,27,310	2	Other Income	1,283	1,349	562	6,031		
						Total Revenue	15,684	13,484	15,490	62,499		
17,939	12,588	18,683	69,639	67,776	3	Expenses						
-	-	-	-	-	(a)	Cost of Materials Consumed	7,373	6,480	7,335	29,225		
					(b)	Purchase of Stock-in-Trade	-	-	-	-		
(1,227)	374	(3,404)	(799)	(4,944)	(c)	Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-trade	376	(351)	607	(834)		
1,584	1,331	1,549	6,214	5,777	(d)	Excise Duty	1,218	1,006	1,193	4,726		
4,185	3,961	3,964	16,228	15,617	(e)	Employee Benefits Expenses	789	745	667	3,018		
48	46	27	196	324	(f)	Finance Cost	11	9	19	40		
811	831	793	3,333	3,467	(g)	Depreciation and Amortization Expenses	422	436	492	1,735		
7,217	6,701	6,664	30,506	27,347	(h)	Other Expenses	2,879	2,429	2,577	11,045		
30,557	25,832	28,276	1,25,317	1,15,364		Total Expenses	13,068	10,754	12,890	48,955		
1,473	2,227	2,536	13,960	11,946		Profit / (Loss) before exceptional items, extraordinary items and taxes	2,616	2,730	2,600	13,544		
-	-	-	-	-	4	Exceptional items	-	-	-	-		
1,473	2,227	2,536	13,960	11,946	5	Profit / (Loss) from Ordinary Activities before extraordinary items	2,616	2,730	2,600	13,544		
-	-	-	-	-	6	Extraordinary items	2,616	2,730	2,600	13,544		
1,473	2,227	2,536	13,960	11,946	7	Profit / (Loss) before taxes	2,616	2,730	2,600	13,544		
896	661	561	4,735	3,479	8	Tax Expenses	564	564	557	2,870		
(126)	54	(182)	(253)	(522)	9	Current	(1)	17	55	(51)		
703	1,512	2,157	9,478	8,989	10	Deferred	2,053	2,149	1,988	10,725		
-	-	-	-	-	11	Net Profit / (Loss) for the Period	-	-	-	-		
-	-	-	-	-	12	Share of profit / (loss) of associates	-	-	-	-		
703	1,512	2,157	9,478	8,989	13	Minority Interest	-	-	-	-		
1,430	1,430	1,430	1,430	1,430	14	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates	2,053	2,149	1,988	10,725		
-	-	-	71,944	67,290	15	Paid-up Equity Share Capital (Face value of Rs.2 Per Share)	1,430	1,430	1,430	1,430		
0.98	2.11	3.02	13.25	12.57	16	Reserves excluding revaluation reserve	-	-	-	51,158		
0.98	2.11	3.02	13.25	12.57	i	Earning per share (before exceptional items)						
0.98	2.11	3.02	13.25	12.57	(of Rs. 2 /- each) (not annualised):							
0.98	2.11	3.02	13.25	12.57	(a)	Basic	2.87	3.01	2.78	15.00		
0.98	2.11	3.02	13.25	12.57	(b)	Diluted	2.87	3.01	2.78	15.00		
0.98	2.11	3.02	13.25	12.57	17	ii Earning per share (after exceptional items)						
0.98	2.11	3.02	13.25	12.57	(a)	Basic	2.87	3.01	2.78	15.00		
0.98	2.11	3.02	13.25	12.57	(b)	Diluted	2.87	3.01	2.78	15.00		

EXPORT PRODUCTS (INDIA) LIMITED
BIL
DIST. BARODA

GOVERNMENT RECOGNISED EXPORT HOUSE

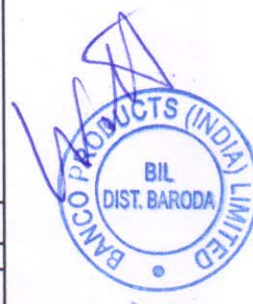
Regd. Office & Factory : Bil, Near Bhaili Railway Station, Padra Road, Dist. Vadodara - 391 410, Gujarat, India.

Standalone Statement of Assets and Liabilities

(Rs in Lakhs)

	Particulars	As at 31.03.2017	As at 31.03.2016
		(Audited)	(Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	51,224	43,969
	Sub-total - Shareholders' funds	52,654	45,399
4	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	876	927
	(c) Long-term provisions	322	258
	Sub-total - Non-current liabilities	1,198	1,185
5	Current liabilities		
	(a) Short-term borrowings	235	194
	(b) Trade payables		
	(A) Total outstanding dues of MSME	593	572
	(A) Others	3,325	3,460
	(c) Other current liabilities	1,645	1,273
	(d) Short-term provisions	61	3,497
	Sub-total - Current liabilities	5,859	8,996
	TOTAL EQUITY AND LIABILITIES	59,711	55,580
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets		
	Tangible Assets	11,151	11,956
	Intangible Assets	43	84
	Capital Work in Progress	143	30
	(b) Non-current investments	16,276	16,277
	(c) Long-term loans and advances	946	580
	(d) Other non- current assets	74	74
	Sub-total - Non-current assets	28,633	29,000
2	Current assets		
	(a) Current investments	7,613	33
	(b) Inventories	9,437	8,523
	(c) Trade receivables	9,558	9,798
	(d) Cash and cash equivalents	3,463	7,252
	(e) Short-term loans and advances	780	524
	(f) Other current assets	227	450
	Sub-total - Current assets	31,078	26,580
	TOTAL ASSETS	59,711	55,580

GOVERNMENT RECOGNISED EXPORT HOUSE





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ISO/TS 16949 : 2009
Cert. No. 20000295 TS09

Consolidated Statement of Assets and Liabilities		(Rs in Lakhs)	
	Particulars	As at 31.03.2017 (Audited)	As at 31.03.2016 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Fund		
	(a) Share Capital	1,430	1,430
	(b) Reserves and Surplus	72,011	67,357
	Sub-total - Shareholders' funds	73,441	68,787
2	Non-current liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred tax liabilities (net)	1,922	2,097
	(c) Long-term provisions	475	389
	Sub-total - Non-current liabilities	2,397	2,486
3	Current liabilities		
	(a) Short-term borrowings	3,837	3,628
	(b) Trade payables		
	(A) Total outstanding dues of MSME	676	631
	(A) Others	8,915	11,590
	(c) Other current liabilities	6,767	5,623
	(d) Short-term provisions	78	3,510
	Sub-total - Current liabilities	20,272	24,981
	TOTAL EQUITY AND LIABILITIES	96,110	96,254
B	ASSETS		
1	Non-current Assets		
	(a) Fixed Assets		
	Tangible Assets	19,120	21,876
	Intangible Assets	140	251
	Capital Work in Progress	357	271
	(b) Non-current investments	106	113
	(c) Deferred tax assets (net)	696	618
	(d) Long-term loans and advances	3,368	3,680
	(e) Other non-current assets	75	66
	Sub-total - Non-current assets	23,862	26,875
2	Current assets		
	(a) Current investments	7,613	33
	(b) Inventories	32,201	32,735
	(c) Trade receivables	20,481	22,005
	(d) Cash and cash equivalents	8,344	10,808
	(e) Short-term loans and advances	3,334	3,314
	(f) Other current assets	275	484
	Sub-total - Current assets	72,248	69,380
	TOTAL ASSETS	96,110	96,254

GOVERNMENT RECOGNISED EXPORT HOUSE

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

Notes:

1. Previous periods figures have been regrouped / recast wherever necessary. The figures for the quarter ended 31.03.2017 and 31.03.2016 are the balancing figures between audited figures in respect of the full financial year ended 31.03.2017 and 31.03.2016 respectively and the published unaudited year to date figures upto the period of 9 months ended 31.12.2016 and 31.12.2015 respectively.
2. The Company is primarily engaged only in Automobile Ancillary business and therefore reporting under AS-17 is not given.
3. The Consolidated Accounts have been prepared in due compliance of applicable Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of Companies Act, 2013.
4. The Board of Directors has decided to recommend final dividend @ 200% (i.e. Rs. 4/- per Equity Shares of Rs. 2.00 each), in addition to the interim dividend of 250% (i.e. Rs.5/- per Equity Shares of Rs.2.00 each), for the financial year ended on 31.03.2017 (total 450% i.e. Rs.9/- 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 31.03.2017. 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 22.05.2017.

For and on behalf of the Board,

Place : Bil
Date : 22.05.2017

Mehul K. Patel
Chairman



Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF BANCO PRODUCTS (INDIA) LIMITED

We have audited the accompanying Statement of Standalone Financial Results for the year ended 31st March 2017 ("the Statement") of **BANCO PRODUCTS (INDIA) LIMITED** (the "Company") BIL, Near Bhaili Railway Station, Padra Road, Dist. Baroda 391410, pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such statement which has been prepared in accordance with the accounting standards prescribed under section 133 of The Companies Act, 2013, as applicable and other accounting principles generally accepted in India.

We have conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and
- (ii) Gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended 31st March 2017.

The statement includes the results for the Quarter ended 31st March 2017, being the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN 106041W/W100136


ASHISH H SHAH
PARTNER
Membership No.: 103750



Mumbai, May 22, 2017

Maker Bhavan No. 2, 18, New Marine Lines, Mumbai - 400 020.
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Email : infomumbai@msglobal.co.in

Website : www.msglobal.co.in₁

Ahmedabad • Mumbai • Rajkot • Jamnagar • Baroda

Manubhai & Shah (Registration No. GUJ/AHD/33849) a Partnership Firm was converted into Manubhai & Shah LLP (LLP identification No.AAG-0878) a Limited Liability Partnership with effect from 1st April, 2016

Manubhai & Shah LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF BANCO PRODUCTS (INDIA) LIMITED

We have audited the accompanying Statement of Consolidated Financial Results of BANCO PRODUCTS (INDIA) LIMITED ("the Holding company" and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the year ended March 31, 2017 ("the Statement") being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the statement based on our audit of such statement which has been prepared in accordance with the accounting standards prescribed under section 133 of The Companies Act, 2013, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement.

We have conducted our audit in accordance with the Standards on Auditing issued by The Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement. An audit includes examining, on test basis evidence supporting the amounts disclosed in the statement. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

We did not audit the financial statements / financial information of 3 direct subsidiaries whose financial statements reflect total assets of Rs.56,945.31 Lakhs as on 31st March 2017 and total revenue of ₹ 85,824.82 Lakhs for the year ended on that date. These financial statements have been audited by other auditors whose reports have been furnished to us, and our opinion is based solely on the reports of such other auditors.

Our opinion on the statement is not modified in respect of the above matter with regard to our reliance on the work done and the reports of the other auditors.

In our opinion and to the best of our information and according to the explanation given to us, and based on the consideration of the reports of the other auditors referred to the paragraph above, the Statement.

- (i) Includes results of the entities as given below.
 - (a) Banco Gaskets (India) Limited
 - (b) Nederlandse Radiateuren Fabriek B.v and its subsidiaries
 - (c) Lake Mineral (Mauritius) Limited and its subsidiary.
- (ii) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and
- (iii) Gives a true and fair view in conformity with the aforesaid accounting standards and
- (iv) other accounting principles generally accepted in India of the consolidated net profit and other financial information of the Group for the year ended 31st March, 2017.

Maker Bhavan No. 2, 18, New Marine Lines, Mumbai - 400 020.

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Manubhai & Shah (Registration No. GUJ/AHD/33849) a Partnership Firm was converted into Manubhai & Shah LLP (LLP identification No.AAG-0878) a Limited Liability Partnership with effect from 1st April, 2016

Manubhai & Shah LLP

Chartered Accountants

The statement includes the results for the Quarter ended 31st March, 2017 being the balancing figures between audited figures in respect of the full financial year and the reviewed year to date figures up to the third quarter of the current financial year.

FOR MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS
FRN 106041W/W100136



ASHISH H SHAH
PARTNER

Membership No.: 103750



Mumbai, May 22, 2017