



BANSWARA SYNTEX LIMITED

Corporate Identity Number: L24302RJ1976PLC001684

Registered Office & Mills:

Industrial Area, Dahod Road, BANSWARA – 327 001 (Rajasthan)

Ph No. : +91 2962 240690, 257679 - 681 Fax: (02962) 240692

An IS / ISO 9001:2008 Company

www.banswarasyntex.com

secbsw@banswarafabrics.com

saint

www.saintx.in

FAX NO.022-26598237/38

BSL/SEC/15

13th February, 2015

National Stock Exchange of India Ltd.
Listing Deptt.
Exchange Plaza
Bandra - Kurla Complex
Bandra (East)
MUMBAI - 400 051

cmllist@nse.co.in

Subject:- Meeting of Board of Directors of the Company

Dear Sir,

The Board of Directors of the Company in its meeting held on 13th February, 2015 at Mumbai have approved the Unaudited Quarterly/nine months working Results, duly reviewed by the Auditors, for the quarter/nine months ended on 31st December, 2014. A copy of the results as approved by the Board and also review report of the Auditor of the Company are enclosed herewith.

This is for your information please.

Thanking You,

Yours Faithfully
For BANSWARA SYNTEX LIMITED

(J.K. JAIN)
CFO & COMPANY SECRETARY

Encl: As above.

BANSWARA SYNTAX LIMITED

CIN: L24302RJ1976PLC001684

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

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

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

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Rs. in lacs, except per share data

PART I UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/PERIOD ENDED ON 31ST DECEMBER, 2014

Particulars	STAND ALONE						CONSOLIDATED					
	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013	Year to Date Figure for Current Period ended 31/12/2014	Year to Date Figure for Corresponding Period ended 31/12/2013	Previous accounting year ended 31/03/2014	3 months ended 31/12/2014	Preceding 3 months ended 30/09/2014	Corresponding 3 months ended 31/12/2013	Year to Date Figure for Current Period ended 31/12/2014	Year to Date Figure for Corresponding Period ended 31/12/2013	Previous accounting year ended 31/03/2014
(Refer Notes Below)	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited
1. Income from operations												
(a) Net sales/income from operations (Net of excise duty)	28,843.04	30,837.76	29,223.35	88,391.30	84,454.67	115,651.07	28,909.94	30,893.28	29,278.61	88,512.50	84,692.89	115,967.65
(b) Other operating income	1,154.07	1,252.95	1,359.71	3,678.23	4,065.46	5,568.89	1,106.83	1,252.95	1,359.71	3,630.99	4,065.46	5,568.94
Total income from operations (net)	29,997.11	32,090.71	30,583.06	92,069.54	88,520.13	121,219.96	30,016.77	32,146.23	30,638.32	92,143.49	88,758.35	121,536.59
2. Expenses												
(a) Cost of materials consumed	15,255.50	17,567.74	15,729.81	47,328.00	43,477.66	58,210.89	15,454.84	17,605.81	15,766.54	47,519.00	43,659.29	58,454.69
(b) Purchases of stock-in-trade	-	-	-	-	-	-	-	0.18	0.29	0.18	5.29	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(979.57)	(1,653.37)	(990.56)	(1,786.53)	(2,347.91)	(301.27)	(1,238.23)	(1,649.45)	(986.24)	(2,039.27)	(2,352.30)	(299.20)
(d) Employee benefits expense	4,480.78	4,693.49	3,954.80	13,391.64	11,891.86	16,088.26	4,556.68	4,775.11	4,015.58	13,618.79	12,070.54	16,229.61
(e) Depreciation and amortisation expense	1,507.00	1,595.02	1,325.39	4,416.86	3,892.00	5,196.40	1,594.49	1,661.42	1,420.36	4,666.89	4,175.51	5,369.15
(f) Power & Fuel	2,832.78	2,861.41	2,484.95	8,216.27	7,915.73	10,341.24	2,833.02	2,861.69	2,485.29	8,217.19	7,917.55	10,343.59
(g) Other expenses	4,659.97	4,652.18	4,920.18	13,184.36	14,569.75	19,160.44	4,581.30	4,515.87	4,790.44	12,843.16	14,170.35	19,005.19
Total expenses	27,756.46	29,716.47	27,424.57	84,750.60	79,399.07	108,695.95	27,782.10	29,770.63	27,492.26	84,825.94	79,646.23	109,103.03
3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	2,240.65	2,374.24	3,158.49	7,318.94	9,121.06	12,524.01	2,234.67	2,375.60	3,146.06	7,317.55	9,112.12	12,433.56
4. Other income	114.28	194.12	116.03	468.44	302.70	410.45	116.81	195.98	110.50	477.06	310.00	416.92
5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	2,354.93	2,568.36	3,274.52	7,787.38	9,423.76	12,934.46	2,351.48	2,571.58	3,256.56	7,794.61	9,422.12	12,850.48
6. Finance costs	(2,051.21)	(2,046.26)	(1,985.16)	(6,088.35)	(6,199.49)	(8,129.74)	(2,057.54)	(2,054.32)	(1,986.40)	(6,109.92)	(6,218.14)	(8,147.61)
7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)	303.72	522.10	1,289.36	1,699.02	3,224.27	4,804.72	293.94	517.26	1,270.16	1,684.69	3,203.98	4,702.87
8. Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
9. Profit / (Loss) from ordinary activities before tax (+ 8)	303.72	522.10	1,289.36	1,699.02	3,224.27	4,804.72	293.94	517.26	1,270.16	1,684.69	3,203.98	4,702.87
10. Tax expense	(127.18)	(220.47)	(562.51)	(729.88)	(1,371.96)	(2,141.95)	(127.74)	(221.23)	(555.69)	(730.67)	(1,349.35)	(2,119.52)
11. Net Profit / (Loss) from ordinary activities after tax (9 + 10)	176.54	301.63	726.85	969.15	1,852.31	2,662.77	166.70	296.03	714.47	954.02	1,854.63	2,583.35
12. Extraordinary items	-	-	-	-	-	-	-	-	-	-	-	-
13. Net Profit / (Loss) for the period (11 + 12)	176.54	301.63	726.85	969.15	1,852.31	2,662.77	166.70	296.03	714.47	954.02	1,854.63	2,583.35
14. Minority interest	-	-	-	-	-	-	-	(3.82)	(2.02)	-	(21.75)	4.68
15. Net Profit / (Loss) after Minority Interest (13 + 14)	-	-	-	-	-	-	166.70	292.21	712.45	954.02	1,832.88	2,588.03
16. Paid-up equity share capital (Face Value of the Share - Rs. 10/- Per Share)	1,643.14	1,551.14	1,534.12	1,551.14	1,534.12	1,551.12	1,643.14	1,551.14	1,534.12	1,551.14	1,534.12	1,551.12
17. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	19,585.23	-	-	-	-	-	19,430.57
18. Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualised):												
(a) Basic	1.11	1.94	4.70	6.11	11.96	16.86	1.05	1.88	4.61	6.01	11.86	16.42
(b) Diluted	1.08	1.78	4.61	5.92	11.74	16.30	1.02	1.72	4.53	5.83	11.65	15.88
19. Earnings per share (after extraordinary items) (of Rs. 10/- each) (not annualised):												
(a) Basic	1.11	1.94	4.70	6.11	11.96	16.86	1.05	1.88	4.61	6.01	11.86	16.42
(b) Diluted	1.08	1.78	4.61	5.92	11.74	16.30	1.02	1.72	4.53	5.83	11.65	15.88

PART II Selected Information for the Quarter/Period Ended on 31st December, 2014

A	PARTICULARS OF SHAREHOLDING												
1	Public shareholding												
	- Number of shares	6,951,110	6,951,110	6,957,547	6,951,110	6,957,547	6,951,840	6,951,110	6,951,110	6,957,547	6,951,110	6,957,547	6,951,840
	- Percentage of shareholding	42.27%	44.77%	45.31%	42.27%	45.31%	44.77%	42.27%	44.77%	45.31%	42.27%	45.31%	44.77%
2	Promoters and Promoter Group Shareholding												
a)	Pledged / Encumbered												
	- Number of shares	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-	-	-	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-	-	-	-	-	-	-
b)	Non - encumbered												
	- Number of shares	9,495,251	8,575,251	8,398,814	9,495,251	8,398,814	8,574,521	9,495,251	8,575,251	8,398,814	9,495,251	8,398,814	8,574,521
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the company)	57.73%	55.23%	54.69%	57.73%	54.69%	55.23%	57.73%	55.23%	54.69%	57.73%	54.69%	55.23%

B	PARTICULARS	
	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	Nil
	Disposed of during the quarter	Nil
	Remaining unresolved at the end of the quarter	Nil



Notes

- 1 The above standalone and consolidated results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 13 2015. The Statutory Auditors have carried out a Limited Review of the results.
- 2 The Company and collectively group companies are engaged in production of Textile products having integrated working. For management purposes, Company is organized into major operating activity of the textile products. The Company has no activity outside India except export of textile products manufactured in India. Thereby, there is no geographical segment. Accordingly, segment-wise information is not being reported.
- 3 The Net Sales / Income from operations is exclusive of Inter Division Transfers.
- 4 As per SEBI (DIP) Guidelines, the Board of Directors at its meeting held on 13th November, 2013, has allotted 6 Lac equity shares to other than promoter group and 16 Lac warrants to promoter group; each warrant is entitled to 1 equity share. Out of 16 Lac warrants allotted to promoter, 10.90 Lacs share warrants have been converted into fully paid up equity shares upto 31st December, 2014. Balance 5.10 Lacs warrants are outstanding to be converted into equal number of equity shares up to 11th May 2015 i.e. 18 months from allotment.
- 5 a) Banswara Global Limited, formerly known as Carreman Fabrics India Limited (That Company), was formed as 50:50 Joint venture between Carreman, France, and Banswara Syntex Limited (The Company). The Company purchased entire share holding from Carreman, France and That Company became a wholly owned subsidiary of The Company. Accordingly, financial working of That Company has been considered in preparing the financial results for the Quarter/ Period Ended 31st Dec, 2014.

b) Company has 50% Joint Venture interest in Treves Banswara Private Limited (TBPL). Accordingly, proportionate share of turnover, expenses and profit after tax of TBPL have been considered in consolidated results in accordance with Accounting Standard-27 prescribed under Companies (Accounting Standard) Rules 2006.
- 6 Effective from 1 April 2014, the Company has started providing depreciation in terms of the requirement of Schedule II of the Companies Act, 2013. Due to this, depreciation charge for the Quarter/ Period ended 31st December 2014 is higher by Rs. 114.27 lacs and Rs. 323.77 lacs respectively which has been charged to the statement of profit and loss. Further, based on transitional provision provided in Note 7(b) of Schedule II, the carrying value of assets which has completed its depreciation period as on 1st April 2014 has been charged to the opening balance of retained earnings as on that date. On certain assets, based on chartered engineer's certificate, the company has adopted a useful life different from what is specified in Companies Act 2013.
- 7 The figures of previous period/year have been re-grouped/re-arranged and/or recast, wherever necessary, to make them comparable.

For BANSWARA SYNTEX LIMITED



(RAVINDRA KUMAR TOSHNIWAL)

Managing Director

Place: Mumbai

Date: 13th Feb, 2015

In terms of our review report of even date

For KALANI & COMPANY

Chartered Accountants

FRN - 000722C



(S.P. JHANWAR)

Partner

M. No. 074414



Place: Mumbai

Date: 13th Feb, 2015