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Banswara Syntex records 6.39% jump in Net Profit at Rs.9.18 crore Total Income up at Rs.209.79 Crore

Editor's Synopsis

Q1FY12 Total Income at Rs.209.79 crores; up 16% Y-o-Y
Q1FY12 Net Profit at Rs.9.18 crore; up 6.39% Y-o-Y
Q1FY12 EPS (basic & diluted) of Rs 6.21 & 6.21 respectively
Launched new fashion fabric brand "SaintX"

Mumbai: Banswara Syntex Limited (BSL), a vertically integrated textile company, has today announced 6.39 per cent rise in Net Profit at Rs.9.18 crores for the Q1FY12, compared to Rs 8.63 crores in Q1FY11. The total income stood up by 16 percent at Rs.209.79 crores in comparison to Rs.180.96 crores for the corresponding quarter last year.

Operating Profit i.e. EBITDA for Q1FY12 stood at Rs.41.28 crores compared to Rs.29.86 crores in Q1FY11, depicting an increase of over 38 percent on y-o-y basis. Earnings per share (EPS) after extraordinary item's on Basic and Diluted basis for Q1FY12 stood at Rs.6.21 and 6.21 respectively in comparison to Rs.6.04 and 5.84 respectively for Q1FY11.

Commenting on the performance of the company, Mr. R. L. Toshniwal, Chairman and Managing Director said, "Banswara Syntex has successfully sailed through the turbulent Q1 by registering growth in sales on y-o-y basis registering an increase of 6% in net profit. We remain positive on our annual revenue target achievements and profitability.

Exports Performance

Inspite of turbulent Q1FY12 the company has maintained revenues from exports Rs.134.64 crores at the level of corresponding quarter of last year. The domestic revenues for Q1FY12 stood at Rs.75.15 crores as against Rs.45.27 crores in Q1FY11.

About Banswara Syntex Ltd.

Banswara Syntex Ltd. (BSL) (BSE Code: 503722; NSE Symbol: BANSWRAS) is a vertically integrated textile player engaged in the manufacture of man-made synthetic, blended yarn, wool and wool mixed yarn, all types of suiting and jacquard furnishing fabrics, besides production of trousers, jackets and made-ups. The current installed capacity of its plant at Banswara (Rajasthan) is 141412 ring spindles, 14400 spindles for worsted yarn, 736 air jet spindles, 248 shuttles less looms, 20 Air jet jacquard looms, 7 Stenters with fabric processing capacity of 5 million meters/month. The company also has monthly readymade garment production capacity for 270 K trousers and 22.5 K jackets at Daman and Surat. The company started 11nd unit of thermal power plant of 15 MW capacity in March, 2011. The total thermal power generation capacity of the company is now 33 MW. BSL exports its products to more than 50 countries including US, UK, Canada, Spain, Germany, Italy, France, Philippines, Turkey, and GCC countries.

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