



BSL/SEC/2024-25/36

6<sup>th</sup> August, 2024

**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

**Sub: Outcome of Board Meeting held on 6<sup>th</sup> August, 2024 pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).**

Dear Sir / Ma’am,

The Board of Directors of the Company in their meeting held on **Tuesday, 6<sup>th</sup> August, 2024** at the Registered Office of the Company at Industrial Area, Dahod Road, Banswara, Rajasthan 327001 which commenced at **10:30 AM** and concluded at **12:57 PM**, inter alia transacted the following business:

1. Approved the Unaudited Standalone and Consolidated Financial Results for the quarter ended on 30<sup>th</sup> June, 2024 along-with Limited Review Report of Statutory Auditors of the Company (same are enclosed herewith).

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 Friday, 9<sup>th</sup> August, 2024 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**

**(H.P. KHARWAL)**  
**Company Secretary & G.M. (Legal)**  
Membership No. FCS 12923  
Ecl. As above

**BANSWARA SYNTEX LIMITED**

**CORPORATE OFFICE**

5<sup>th</sup> Floor, Gopal Bhawan, 199 Princess Street Mumbai 400 002  
Tel : + 91 22 66336571-76 | Fax : + 91 22 66336586  
Email : [info@banswarasyntex.com](mailto: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](mailto:secretarial@banswarasyntex.com)

**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 ENDED 30 JUNE 2024**


Particulars	Rs. in Lakhs, except per share data			
	Quarter Ended		Year Ended	
	Unaudited 30-Jun-24	Audited 31-Mar-24	Unaudited 30-Jun-23	Audited 31-Mar-24
I. Revenue From Operations	27,104.72	34,335.97	30,266.98	1,26,420.93
II. Other Income	368.96	871.90	341.30	1,792.36
<b>III Total Income (I+II)</b>	<b>27,473.68</b>	<b>35,207.87</b>	<b>30,608.28</b>	<b>1,28,213.29</b>
<b>Expenses:</b>				
Cost of Materials Consumed	12,847.60	13,550.60	13,048.91	52,444.51
Purchases of traded goods	-	-	-	-
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(2,237.51)	2,492.61	(827.50)	3,153.55
Employee Benefits Expenses	7,105.95	7,725.32	6,757.02	28,235.74
Finance Costs	809.85	791.95	674.27	2,962.41
Depreciation, Amortization & Impairment expenses	1,129.69	1,127.26	1,053.73	4,334.69
Power & Fuel	3,236.71	3,389.81	4,230.12	14,779.75
Others Expenses	4,445.86	4,971.15	4,376.83	17,541.32
<b>IV. Total Expenses</b>	<b>27,338.15</b>	<b>34,048.70</b>	<b>29,313.38</b>	<b>1,23,451.97</b>
<b>V. Profit/(Loss) before exceptional item and tax (III-IV)</b>	<b>135.53</b>	<b>1,159.17</b>	<b>1,294.90</b>	<b>4,761.32</b>
<b>VI. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>VII. Profit/(Loss) before tax (V+VI)</b>	<b>135.53</b>	<b>1,159.17</b>	<b>1,294.90</b>	<b>4,761.32</b>
<b>VIII. Tax Expense :</b>				
(1) Current Tax	32.97	325.80	409.93	1,152.76
(2) Deferred Tax	4.55	(16.00)	(76.98)	83.42
(3) Tax Adjustment of earlier years	-	16.76	-	(0.03)
<b>IX. Profit after tax (VII-VIII)</b>	<b>98.01</b>	<b>832.61</b>	<b>961.95</b>	<b>3,525.17</b>
<b>Other Comprehensive Income</b>				
<b>A. Item that will not be reclassified to profit or loss</b>				
(i) Remeasurement of defined benefit plan	23.00	(86.13)	59.88	88.87
(ii) Tax relating Remeasurement of defined benefit plan	(5.79)	21.68	(15.07)	(22.37)
<b>B. Item that will be reclassified to profit or loss (net of tax)</b>				
<b>X. Total Other Comprehensive Income for the Period (net of tax)</b>	<b>17.21</b>	<b>(64.45)</b>	<b>44.81</b>	<b>66.50</b>
<b>XI. Total Comprehensive Income for the Period (IX+X)</b>	<b>115.22</b>	<b>768.16</b>	<b>1,006.76</b>	<b>3,591.67</b>
<b>XII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 5/- Per Share)</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>
<b>XIII. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)</b>				<b>51,760.09</b>
<b>XIV. Earnings per equity share (of Rs. 5/- each) (not annualised):</b>				
<b>from continuing operations</b>				
(1) Basic	0.29	2.43	2.81	10.30
(2) Diluted	0.29	2.43	2.81	10.30
<b>See accompanying notes to the financial results</b>				



**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 06 August 2024. The statutory auditors of the Company have reviewed the financial results for the quarter ended 30 June 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 During the quarter the Company has further invested in equity shares of wholly owned subsidiary namely "Banswara Brands Private Ltd" amounting to Rs. 100 Lakhs i.e. 10,00,000 Equity Shares of Rs. 10 each.
- 5 The figures of quarter ended 31 March 2024 is the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2023, which were subject to limited review by the statutory auditor.
- 6 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

  
(RAVINDRA KUMAR TOSHNIWAL)  
Managing Director  
DIN : 00106789

Place: Banswara  
Date: 06 August 2024

**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 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.

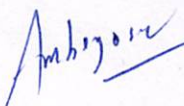


4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 prescribed under Section 133 of the Companies Act, 2013 as amended and 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 2024 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: 24550715BKCYSO7553

Place: New Delhi

Date: 06<sup>th</sup> August 2024



**BANSWARA SYNTAX LIMITED**

CIN:L24302RJ1976PLC001684

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

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


**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2024**

Particulars	Rs. In Lakhs, except per share data			
	Quarter Ended		Year Ended	
	Unaudited 30-Jun-24	Audited 31-Mar-24	Unaudited 30-Jun-23	Audited 31-Mar-24
I. Revenue From Operations	27,094.59	34,338.80	30,242.64	1,26,387.05
II. Other Income	368.83	870.48	340.03	1,788.39
<b>III. Total Income (I+II)</b>	<b>27,463.42</b>	<b>35,209.28</b>	<b>30,582.67</b>	<b>1,28,175.44</b>
<b>Expenses:</b>				
Cost of Materials Consumed	12,847.60	13,550.60	13,048.91	52,444.51
Purchases of traded goods	0.77	1.29	0.40	3.03
Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(2,251.85)	2,487.54	(849.39)	3,114.37
Employee Benefits Expenses	7,114.99	7,734.72	6,775.77	28,300.99
Finance Costs	809.85	792.02	674.30	2,962.64
Depreciation, Amortization & Impairment expenses	1,130.66	1,128.20	1,054.67	4,338.40
Power & Fuel	3,236.71	3,389.81	4,230.12	14,779.75
Other Expenses	4,494.49	5,007.17	4,395.38	17,659.86
<b>IV. Total Expenses</b>	<b>27,383.22</b>	<b>34,091.35</b>	<b>29,330.16</b>	<b>1,23,603.55</b>
<b>V. Profit/(Loss) before exceptional item and tax (III-IV)</b>	<b>80.20</b>	<b>1,117.93</b>	<b>1,252.51</b>	<b>4,571.89</b>
<b>VI. Exceptional Items</b>	-	-	-	-
<b>VII. Share of Profit/(Loss) in Joint Venture</b>	56.22	45.16	29.00	171.37
<b>VIII. Profit/(Loss) before tax (V+VI+VII)</b>	<b>136.42</b>	<b>1,163.09</b>	<b>1,281.51</b>	<b>4,743.26</b>
<b>IX. Tax Expense :</b>				
(1) Current Tax	32.97	325.80	409.93	1,152.76
(2) Deferred Tax	(9.03)	(27.01)	(86.67)	36.41
(3) Tax Adjustment of earlier years	-	16.76	-	(0.03)
<b>X. Profit after tax (VIII-IX)</b>	<b>112.48</b>	<b>847.54</b>	<b>958.25</b>	<b>3,554.12</b>
<b>Other Comprehensive Income</b>				
<b>A. Item that will not be reclassified to profit or loss</b>				
(i) Remeasurement of defined benefit plan	23.00	(86.13)	59.88	88.87
(ii) Tax relating Remeasurement of defined benefit plan	(5.79)	21.68	(15.07)	(22.37)
(iii) Share of other comprehensive income of Joint Venture accounted for using Equity Method	-	0.15	-	0.15
<b>B. Item that will be reclassified to profit or loss (net of tax)</b>				
<b>XI. Total Other Comprehensive Income for the Period (net of tax)</b>	<b>17.21</b>	<b>(64.30)</b>	<b>44.81</b>	<b>66.65</b>
<b>XII. Total Comprehensive Income for the Period (X+XI)</b>	<b>129.69</b>	<b>783.24</b>	<b>1,003.06</b>	<b>3,620.77</b>
<b>XIII. Paid-up Equity Share Capital (Face Value of the Share - Rs. 5/- Per Share)</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>	<b>1,711.60</b>
<b>XIV. Other Equity (Excluding revaluation reserve, As per Audited Balance Sheet)</b>				<b>51,789.05</b>
<b>XV. Earnings per equity share (of Rs. 5/- each) (not annualised):</b>				
<b>from continuing operations</b>				
(1) Basic	0.33	2.48	2.80	10.38
(2) Diluted	0.33	2.48	2.80	10.38
See accompanying notes to the financial results				



- 1 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 2024. The statutory auditors of the Group have reviewed the financial results for the quarter ended 30 June 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 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.
- 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 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.
- 4 The figures of quarter ended 31 March 2024 is the balancing figures between the audited figures in respect of full financial year and the published figures of Nine months ending 31 December 2023, 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

  
(RAVINDRA KUMAR TOSHNIWAL)  
Managing Director  
DIN: 00106789

Place : Banswara  
Date : 06 August 2024

**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 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 & 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 interim financial information of the subsidiary company, Banswara Brands Private Limited, included in the statement, whose interim financial information/result reflect total revenues of Rs 10.06 Lacs, total net loss after tax of Rs. 40.36 Lacs, total comprehensive loss of Rs. 40.36 Lacs, for the quarter ended 30<sup>th</sup> June 2024 as considered in the statement. This interim financial information/result have been furnished to us by the Management as reviewed/certified by them and our opinion 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 the review by management and the procedure performed by us as stated in Paragraph 3 above.
7. The statement also includes joint venture share of net profit after tax of Rs. 56.22 Lacs and total comprehensive income of Rs. 56.22 for the quarter ended 30<sup>th</sup> June 2024, 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.



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.

8. The figures for the three months ended 31 March 2024 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: 24550715BKCYS1682

Place: New Delhi

Date: 06<sup>th</sup> August 2024