



BANSWARA Syntex Limited

ISO 9001 : 2000



Registered office & Mills

Industrial Area, Dohad Road, P.B. No.21, BANSWARA-327 001(Raj.)
Ph.No.257676,257677, 257679 to 681, 240690, 240691 Fax: (02962) 240692 Gram: SYNTEX

FAX NO. 022-26598237/38

BSL/SEC/11

16th May, 2011

National Stock Exchange of India Ltd.

Exchange Plaza

Bandra - Kurla Complex

Bandra (East)

MUMBAI - 400 051

cmlist@nse.co.in

Dear Sir,

We are enclosing herewith Press Release on the audited financial resulted for the year ended 31.03.2011 of the company.

This is for your information please.

Thanking You,

Yours Faithfully

For BANSWARA SYNTEX LIMITED


(J.K. JAIN)

**SR. VICE PRESIDENT (F&C) &
COMPANY SECRETARY**

Encl: As above.

Marketing Office : Flat NO.204, E-2, A.R.A. Centre Jhandewalan Ext. New Delhi-110055.Ph.23676124, 23676948

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For Media Publication

Banswara Syntex records 52% jump in Net Profit at Rs 46.93 crore Total Income zooms up at Rs 808.45 Crore

Financial Highlights

FY11 Total Income at Rs 808.45 crore; up 28% Y-o-Y
FY11 Net Profit at Rs 46.93 crore; up 52% Y-o-Y
FY11 EPS (basic & diluted) of Rs32.05 & 31.79 respectively
Q4 Total Income at Rs 250.62 crore up 37% Y-o-Y
Q4 Net Profit at Rs 17.24 crore up 82% Y-o-Y
Declares Final Dividend of Rs 3.00 per equity shares

Mumbai: Banswara Syntex Limited (BSL), a vertically integrated textile company, has announced a 52 per cent rise in Net Profit at Rs 46.93 crore for the FY2010-11, compared to Rs 30.88 crore in FY2009-10. The total income zoomed up by 28 percent at Rs 808.45 crore in comparison to Rs 630.97 crore for the FY2009-10. The management has declared final dividend of Rs 3.00 per equity shares.

Operating Profit i.e. EBITDA for FY 2010-11 stood at Rs 138.99 crore compared to Rs.107.09 crore in FY2009-10, depicting an increase of over 30 percent on y-o-y basis. Earnings per share (EPS) on Basic and Diluted basis for FY2010-11 stood at Rs 32.05 and 31.79 respectively in comparison to Rs 23.56 and 20.92 respectively for the FY2009-10.

Quarterly Performance (Q4FY11)

Net Profit stood at Rs 17.24 crore for the Q4FY11, an increase by 82 percent compared to Rs 9.48 crore in Q4FY10. Total income rose by 37 percent at Rs 250.62 crore in comparison to Rs.182.30 crore for the corresponding period of last year.

Commenting on the performance of the company, Mr. R. L. Toshniwal, Chairman and Managing Director said, "Banswara Syntex is in the growth phase and is gradually moving towards the targeted product mix revenue pattern of 40, 40 and 20 percent from the yarn, fabrics and garmenting businesses respectively. We have created a superior organizational structure that is able to withstand a dynamic demand environment while ensuring the necessary investments are made to capture new growth opportunities across geographies".

Exports Performance

The revenues from exports during FY2010-11 stood at Rs 522.75 crore in comparison to Rs 411.13 crore for FY2009-10 and the domestic revenues for FY2010-11 stood at Rs.285.70 crore as against Rs.219.83 crore in FY 2009-10.

"BSL's timely execution of the ongoing capex and a constant focus on providing superior experience to our customers thereby ensuring repeat orders has helped a sterling performance in FY11 with strong growth in the fourth quarter while maintaining margins", said **Mr. Ravi Toshniwal, Joint Managing Director, Banswara Syntex Limited.**

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.

For - Banswara Syntex Ltd.

For more details on this release, contact:

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