

BANSWARA SYNTAX LIMITED

Regd. Office : Industrial Area, Dahod Road, BANSWARA (Rajasthan)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2010

(Rs. in lakhs, except per share data)

Particulars	Year Ended	Year Ended
	31st March	31st March
	2010	2009
	Audited	Audited
1. (a) Net Sales / Income From Operations	62,225.22	54,614.22
(b) Other Operating Income	871.31	279.37
Total Income	63,096.54	54,893.59
2. Expenditure		
a. Decrease/(Increase) in stock in trade and work in progress	(1,685.76)	(1,028.66)
b. Consumption of raw materials	30,101.71	26,291.95
c. Purchase of traded goods	-	-
d. Employees cost	6,739.58	5,413.09
e. Power & Fuel	7,240.27	6,754.80
f. Depreciation	3,073.44	2,939.33
g. Other Expenditure	10,899.82	9,383.05
h. Total	56,369.05	49,753.55
3. Profit From Operations Before Other Income, Interest & Exceptional Items (1-2)	6,727.48	5,140.04
4. Other Income	299.39	371.66
5. Profit Before Interest & Exceptional Items (3+4)	7,026.88	5,511.70
6. Interest	3,301.67	3,628.89
7. Profit After Interest But Before Exceptional Items (5-6)	3,725.20	1,882.81
8. Exceptional Items Loss/(Income)	-	-
9. Profit (+)/ Loss (-) From Ordinary Activities Before Depreciation & Tax (7-8+2f)	6,798.65	4,822.14
10. Profit (+)/ Loss (-) From Ordinary Activities Before Tax (7-8)	3,725.20	1,882.81
11. Tax Expense		
(a) Fringe Benefits Tax	-	30.33
(b) Current Tax	736.50	128.18
(c) Deffered Tax	529.68	139.86
(d) Mat Credit Entitlement Tax	(20.21)	(128.00)
12. Net Profit (+) / Loss (-) From Ordinary Activities After Tax (10-11)	2,479.23	1,712.44
13. Extraordinary Item - Gain / (Loss)	608.42	(753.32)
14. Net Profit (+)/Loss(-) For The Period (12+13)	3,087.66	959.12
15. Paid-up Equity Share Capital (Face Value of the Share -Rs.10/- Per share)	1,308.14	1,308.14
16. Reserve Excluding Revaluation Reserves As Per Balance Sheet Of Previous Accounting Year	10,130.84	7,622.37
17. Earnings Per Share (EPS)		
(a) Before Extraordinary Items		
-Basic (Rs.)	18.91	13.04
-Diluted (Rs.)	16.79	13.04
(b) After Extraordinary Items		
-Basic (Rs.)	23.56	7.29
-Diluted (Rs.)	20.92	7.29
18. Public Shareholding		
- Number of shares	5,302,077	5,321,964
- Percentage of shareholding	40.45%	40.61%
19. Promoter & Promoter group Shareholding		
a- Pledged/Encumbered		
- Number of shares	-	-
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	-	-
b- Non-Encumbered		
- Number of shares	7,804,284	7,784,397
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100%	100%
- Percentage of share (as a % of the total share capital of the Company)	59.55%	59.39%

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 31st MARCH, 2010

(Rs. in lakhs)


Particulars	Year Ended 31st March 2010	Year Ended 31st March 2009
	Audited	Audited
1. Shareholders' Funds		
a. Capital	1,481.14	1,481.14
b. Share Application Money	169.13	-
c. Reserves and Surplus	10,130.84	7,622.37
2. Deferred Tax Liability	2,722.61	2,192.93
3. Loan Funds	44,166.27	36,857.09
Total	58,669.99	48,153.53
4. Fixed Assets	36,255.49	33,089.56
5. Investments	667.30	663.29
6. Current Assets, Loans and Advances		
a. Inventories	17,668.17	12,131.20
b. Sundry Debtors	6,154.45	5,585.31
c. Cash and Bank Balances	506.76	626.30
d. Other Current Assets, and	2,575.77	2,223.72
e. Loans & Advances	1,775.25	1,721.94
Less: Current Liabilities and Provisions		
a. Liabilities	(5,578.12)	(6,265.21)
b. Provisions	(1,355.08)	(1,622.58)
Total	58,669.99	48,153.53

NOTES:

- The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 26, 2010.
- The Company is engaged in production of Textile products having integrated working and power generation. For management purposes, Company is organized into major operating activity of the textile products besides power generation. Revenue from power generation of the quarter and the year is less than 10% of the total revenue. 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.
- The Net Sales / Income from operations is exclusive of Inter Division Transfers and takes into account the impact of hedging of foreign exchange rates.
- Extraordinary items include profit / (Loss) for the relevant year on account of foreign exchange financial instruments considered on mark to market basis.
- Credit in respect of Minimum Alternative Tax under Income Tax Act, 1961 (MAT Credit – Entitlement) is recognized in accordance with guidance note issued by the Council of the Institute of Chartered Accountants of India.
- The interim dividend @ Rs.1.50 Per Equity Share as approved by the Board of Directors of the Company in its meeting held on 5th January, 2010 has been paid during the year.
- The Board of Directors have recommended final dividend @ Rs.2.00 Per Equity Share for the financial year ended 31st March, 2010.
- The Company's expansion and diversification into "Technical Textile Fabrics" and 2nd Unit of Thermal Power Plant of 15/18 MW capacity have progressed well in their implementation. The estimated CAPEX outlay for these projects is Rs.110 Crores. The Board of Directors at meeting held on 27th April, 2010 has approved further expansion with CAPEX of Rs.40 Crores in Weaving, Processing and Garmenting capacities and also modernization of its spinning division.
- The company had allotted 16,50,000 Share warrants at the meeting of Board of Directors held on 29th August, 2009, to persons other than promoters at a price of Rs.41/- per share, including premium of Rs.31/- per share calculated as per SEBI (DIP) Guidelines. These 16.50 Lacs warrants have been converted in to equal number of Equity Shares at the meeting of Board of Directors held on 27th April, 2010. The diluted Earning Per Share for the year has been calculated accordingly.
- The number of investor's complaints pending at the beginning of the year is NIL, received and disposed off during the year is 8 and lying unresolved at the end of the year is NIL.
- Figures for the previous year have been regrouped and rearranged, wherever necessary.

Place : Mumbai
Date : 26th May, 2010

For BANSWARA SYNTEX LIMITED


(R.L. TOSHNIWAL)

CHAIRMAN & MANAGING DIRECTOR