

BANSWARA SYNTAX LIMITED

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / TWELVE MONTHS PERIOD ENDED 31st MARCH, 2010

(Rs. in lakhs, except per share data)

Particulars	Quarter Ended		Twelve Month Period Ended	
	31st March		31st March	
	2010 Unaudited	2009 Audited	2010 Unaudited	2009 Audited
1. (a) Net Sales / Income From Operations	17,943.75	14,911.16	62,231.08	54,614.22
(b) Other Operating Income	292.27	66.12	871.38	279.37
Total Income	18,236.01	14,977.28	63,102.46	54,893.59
2. Expenditure				
a. Decrease/(Increase) in stock in trade and work in progress	577.66	226.97	(1,634.55)	(1,028.66)
b. Consumption of raw materials	8,242.92	6,153.56	30,138.01	26,291.95
c. Purchase of traded goods	-	-	-	-
d. Employees cost	1,752.51	1,316.07	6,747.28	5,413.09
e. Power & Fuel	1,636.43	1,825.66	7,203.97	6,754.80
f. Depreciation	807.01	739.75	3,072.47	2,939.33
g. Other Expenditure	3,244.31	2,516.15	10,831.98	9,383.05
h. Total	16,260.85	12,778.16	56,359.15	49,753.55
3. Profit From Operations Before Other Income, Interest & Exceptional Items (1-2)	1,975.17	2,199.12	6,743.31	5,140.04
4. Other Income	8.93	26.68	29.03	66.16
5. Profit Before Interest & Exceptional Items (3+4)	1,984.10	2,225.80	6,772.33	5,206.19
6. Interest	783.84	782.90	3,046.13	3,323.38
7. Profit After Interest But Before Exceptional Items (5-6)	1,200.26	1,442.89	3,726.20	1,882.81
8. Exceptional Items Loss/(Income)	-	-	-	-
9. Profit (+)/ Loss (-) From Ordinary Activities Before Depreciation & Tax (7-8+2f)	2,007.27	2,182.64	6,798.67	4,822.14
10. Profit (+)/ Loss (-) From Ordinary Activities Before Tax (7-8)	1,200.26	1,442.89	3,726.20	1,882.81
11. Tax Expense				
(a) Fringe Benefits Tax	-	6.33	-	30.33
(b) Current Tax	257.67	116.59	736.67	128.18
(c) Deffered Tax	96.89	135.16	530.89	139.86
(d) Mat Credit Entitlement Tax	(19.40)	(124.40)	(19.40)	(128.00)
12. Net Profit (+) / Loss (-) From Ordinary Activities After Tax (10-11)	865.10	1,309.21	2,478.05	1,712.44
13. Extraordinary Item - Gain / (Loss)	81.30	(180.56)	608.42	(753.32)
14. Net Profit (+)/Loss(-) For The Period (12+13)	946.40	1,128.64	3,086.47	959.12
15. Paid-up Equity Share Capital (Face Value of the Share -Rs.10/- Per share)	1,308.14	1,308.14	1,308.14	1,308.14
16. Reserve Excluding Revaluation Reserves As Per Balance Sheet Of Previous Accounting Year				7,622.37
17. Earnings Per Share (EPS)				
(a) Before Extraordinary Items				
-Basic (Rs.)	6.60	10.00	18.90	13.04
-Diluted (Rs.)	5.86	8.88	16.78	11.58
(b) After Extraordinary Items				
-Basic (Rs.)	7.22	8.62	23.55	7.29
-Diluted (Rs.)	6.41	7.65	20.91	6.47
18. Public Shareholding				
- Number of shares	5,302,077	5,321,964	5,302,077	5,321,964
- Percentage of shareholding	40.45%	40.61%	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	7,804,284	7,784,397
- Percentage of share (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
- Percentage of share (as a % of the total share capital of the Company)	59.55%	59.39%	59.55%	59.39%

NOTES:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 27, 2010 and are subject to review/audit by the auditors of the Company.
2. 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.
3. The Net Sales / Income from operations is exclusive of Inter Division Transfers and takes into account the impact of hedging of foreign exchange rates.
4. Extraordinary items include profit / (Loss) for the relevant quarter, period/year on account of foreign exchange financial instruments considered on mark to market basis.
5. 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.
6. 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 quarter.
7. 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 has approved further expansion of Weaving, Processing and Garmenting capacities and also modernization of its spinning division. The total estimated CAPEX for these projects is Rs.40 crores.
8. The company has 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 16.5 Lacs warrants have been converted in to equal number of Equity Shares at this meeting. Accordingly the diluted Earning Per Share of previous quarter, Period/year has been reworked in accordance with Accounting Standard-20.
9. The number of investor's complaints pending at the beginning of the quarter is NIL, received and disposed off during the quarter is 4 and lying unresolved at the end of the quarter is NIL.
10. Figures for the previous quarter, period/year have been regrouped and rearranged, wherever necessary.

For BANSWARA SYNTEX LIMITED



(R.L. TOSHNIWAL)
CHAIRMAN & MANAGING DIRECTOR

Place : Mumbai
Date : 27th April, 2010